

## Media Release

### CELEBRATING EIGHT YEARS OF CONSISTENT OUTPERFORMANCE FOR THE THREADNEEDLE (LUX) GLOBAL FOCUS

#### Fund reaches eight-year milestone since portfolio manager David Dudding started managing the fund

**LUXEMBOURG, 24 MAY 2021:** Columbia Threadneedle Investments, a leading global asset management group, announces that the Threadneedle (Lux) Global Focus (the 'Fund') has reached the milestone of eight years since David Dudding became its portfolio manager in April 2013. In that period, the Fund generated a total return of 193.86% (after fees), compared to 146.25% for the MSCI ACWI index<sup>1</sup>. The active "best ideas" global equity fund invests in 30 to 50 companies, which David Dudding and his team believe to have enduring competitive advantages and the ability to generate strong and sustainable returns<sup>2</sup>.

**David Dudding, portfolio manager, Threadneedle (Lux) Global Focus, said:** "Underpinning the Threadneedle (Lux) Global Focus is a belief that well managed companies can sustain high returns for longer periods than the market assumes. They typically possess enduring competitive advantages that can keep competitors at bay for an extended period and allow them to deliver stable growth and a predictable cash flow. The benefit of a global approach is that if we think about a particular industry, we are not limited to own the leading business in a particular region - we can own the leading business in the world. Our goal is to build a concentrated portfolio of high-quality companies and invest for the long term."

**Michaela Collet Jackson, Head of Distribution EMEA at Columbia Threadneedle Investments, said:** "As a firm we believe in the value of active management, and this Fund is a prime example of how a well thought-out, active investment process can deliver outperformance for our clients. David successfully navigated his way through a number of turbulent periods over the last eight years, including market volatility at the end of 2018 and more recently the COVID-19 global pandemic. We are really pleased that David has been able to deliver such a strong track record and deliver consistent investment returns for our clients."

Stock examples held in the Fund:

### Mastercard

This is the classic example of the type of company that David likes and has held since launch of the strategy in 2013. It's a capital light business that operates in an oligopolistic industry with high barriers to entry. Consequently, it has enjoyed consistently high returns on capital and healthy cash flow generation<sup>3</sup>.

### AIA

This is a Hong Kong based life insurance company. With its longstanding presence in an increasingly consolidated market, AIA has offered resilient growth backed by favourable structural trends. While David doesn't hold traditional financial companies, he doesn't rule anything out. With AIA, he was convinced that its competitive advantage was sustainable and supported a predictable cash flow over time<sup>4</sup>.

**David Dudding continues:** "We assess individual companies on their own merits, looking for those that can compound growth consistently over a multi-year period. This naturally gives us exposure to certain secular trends – ecommerce, cloud computing, health care innovation etc – many of which proved successful in 2020. We benefit from a very deep research capability and a strong collaborative culture at Columbia Threadneedle. We have analysts around the world, many of them portfolio managers in their own right, who can all potentially source ideas for this fund. This give us direct access to local market knowledge, which is incredibly important. However, with that level of resource it is important to have a disciplined philosophy and process. This is a high conviction global portfolio, so we want to understand that we are investing in truly the best company in its industry on a global basis."

For more information visit: [Threadneedle Global Equities | Columbia Threadneedle Investments](#)

Keep up to date with Columbia Threadneedle's Global Equity team's investment views by reading their blog: [World in Motion - Global equities blog | Columbia Threadneedle Investments](#)

**- ENDS -**

<sup>1</sup>as at 30 April 2021, AU share class USD (Accumulation Shares) net of all fees. (Index: MSCI ACWI) Past performance is not a guide to future returns. The value of investments can fall as well as rise and investors might not get back the sum originally invested. Past performance is quoted in USD. This may not be your local currency therefore returns may increase or decrease as a result of currency fluctuations. The performance data does not take account of the commissions and costs incurred on the issue and redemption of units. See below the calendar year performance of the fund.

## Calendar Year Performance (USD) <sup>1</sup>

	2020	2019	2018	2017	2016	2015	2014	2013
Fund Share Class (Net)	26,8%	33,9%	-2,0%	30,5%	-1,1%	1,4%	6,2%	28,3%
MSCI ACWI Index (Gross)	16,8%	27,3%	-8,9%	24,6%	8,5%	-1,8%	4,7%	23,4%

Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. The index is unmanaged and cannot be invested directly. All returns assume income is reinvested for a local taxpayer, bid to bid performance (which means performance does not include the effect of any initial charges). All data: Source Copyright © 2021 Morningstar UK Limited.

The Morningstar Categories for funds in the Europe/Asia/Africa universe include funds domiciled in Europe and/or traded on European Markets. Morningstar regularly reviews the category structure and the funds within each category to ensure that the system meets the needs of investors and keeps pace with market developments. The performance shown includes Open End Funds and Exchange Traded Funds only and is filtered by Primary Share Class in Morningstar Offshore Territories Classification.

<sup>2</sup> The Fund has a concentrated portfolio (holds a limited number of investments and/or has a restricted investment universe) and if one or more of these investments declines or is otherwise affected, it may have a pronounced effect on the fund's value.

<sup>3</sup> Past performance is not a guide to future returns. The value of investments can fall as well as rise and investors might not get back the sum originally invested.

<sup>4</sup> The mention of these specific shares should not be taken as a recommendation to deal. Columbia Threadneedle Investments does not give any investment advice. If you are in doubt about the suitability of any investment, you should speak to your financial adviser.

## Key risks / opportunities of the Fund

### Risks

- 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 has a concentrated portfolio (holds a limited number of investments and/or has a restricted investment universe) and if one or more of these investments declines or is otherwise affected, it may have a pronounced effect on the Fund's value.
- The Fund may invest in derivatives 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.

## Opportunities

- Access to a focused portfolio of well researched companies from around the globe.
- Benefits from significantly more investment opportunities than regional or country focused funds.
- Provides reasonable country and industry diversification.
- Seeks to invest in the best global opportunities.
- Managed by a highly experienced global investment team with strong credentials.

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## Notes to Editors

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 €480bn 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 31 March 2021

<sup>1</sup> Source: Ameriprise Financial Q1 2021 earnings release.

[www.columbiathreadneedle.com](http://www.columbiathreadneedle.com)

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.

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