

This is a marketing communication. Please refer to the Prospectus of the UCITS and to the KIID before making any final investment decisions.

## Pyrford Global Total Return (Sterling) Fund

30 June 2022

### Investment objective

The fund aims to provide a stable stream of returns that beats the rate of inflation over the long term while at the same time minimising volatility and aiming to protect investors from losses as compared to the market. The fund is actively managed and aims to achieve a return similar to or better than the UK Retail Price Index (RPI) (the "Benchmark").

### Investment strategy

A key factor in generating real total returns is utilising an investment approach designed to avoid negative returns when markets fall through both strategic asset allocation between equities, sovereign debt securities and cash and investment selection on a global basis. Investment decisions will be determined through fundamental analysis on the basis of the long-term value offered by equities, sovereign debt securities and cash. The Fund will seek to achieve protection by avoiding equities which are perceived to be high risk on the basis of established fundamental value metrics (such as dividend yields, return on equity and P/E ratios).

### Risk disclosure

The investments and investment strategies discussed are not suitable for, or applicable to, every individual. All investments involve risk, including the possible loss of principal and a positive return is not guaranteed over any period. Past performance does not predict future returns. Performance data shown in the document may not be in the local currency of the country where an investor is based. Actual returns may increase or decrease as a result of currency fluctuations. Dividends are not guaranteed and are subject to change or elimination. An investment concerns the acquisition of units or shares in the Fund and not underlying assets such as shares of a company, as these are only the underlying assets owned by the Fund. A decision to invest in the Fund should also take into account all the characteristics or objectives as described in the Prospectus. A full list of relevant risks can be found in the KIID and Prospectus.

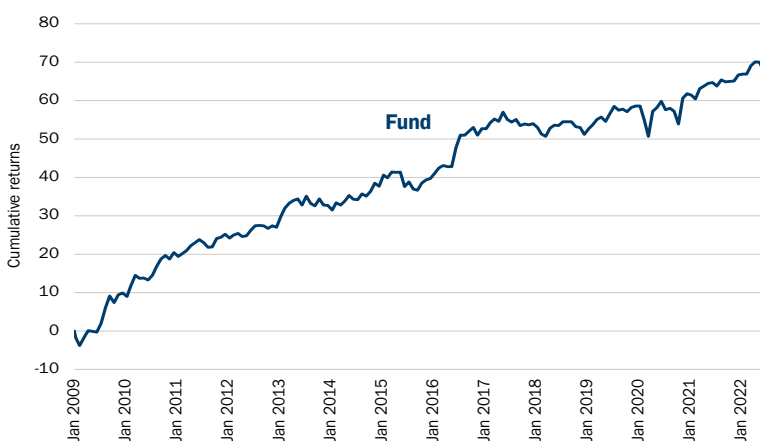
### Investment team

The Fund is managed by the Pyrford team, headed by Tony Cousins. The 16-member team has an average tenure at Pyrford of 13 years.

### Fund information

Investment manager	Pyrford International Ltd
Management company	KBA Consulting Management Ltd
Administrator	State Street Fund Services (Ireland) Ltd
Custodian	State Street Custodial Services (Ireland) Ltd
Structure	Sub-fund of Columbia Threadneedle (Irl) I plc, UCITS Fund
Fund size	£1.87bn
Auditor	KPMG
Number of holdings	62 equities; 14 bonds
Dealing	Daily to 11:00 hours
NAV published	16:00 hours
Ex-dividend dates	1 January   1 April   1 July   1 October
Pay dates	12 January   12 April   12 July   12 October
Fund recognition	UK   Germany   Ireland   Italy   Luxembourg   Spain   Switzerland
Tax reporting status	UK
Platforms	Aegon   AJ Bell   Allfunds (James Hay)   Alliance Trust   Ascentric Aviva   AXA Elevate   CoFunds   Fidelity Funds Network FNZ (AXA & Friends Life   Fusion   Hargreaves Lansdown Novia Nucleus   Old Mutual Wealth   Pershing   Sanlam Standard Life   Suffolk Life   Transact   Zurich

### Performance - Class A Accumulation shares 21 January 2009 - 30 June 2022



Past performance does not predict future returns.  
Source: State Street Custodial Services (Ireland) Ltd

### Standardised performance

	01 Jul 21 - 30 Jun 22	01 Jul 20 - 30 Jun 21	01 Jul 19 - 30 Jun 20	01 Jul 18 - 30 Jun 19	01 Jul 17 - 30 Jun 18	01 Jul 16 - 30 Jun 17	01 Jul 15 - 30 Jun 16	01 Jul 14 - 30 Jun 15	01 Jul 13 - 30 Jun 14	01 Jul 12 - 30 Jun 13
Class A Acc shares (inception 21.01.09)	1.76	3.07	2.04	2.02	-1.03	4.94	7.41	2.46	1.13	5.23
Class A Dist shares (inception 20.07.11)	1.74	3.03	2.05	2.06	-1.04	4.99	7.35	2.45	1.12	5.18
Class B Acc shares (inception 11.12.15)	1.97	3.39	2.25	2.30	-0.79	5.18	-	-	-	-
Class B Dist shares (inception 26.04.16)	1.99	3.32	2.24	2.26	-0.73	5.29	-	-	-	-
Class C Acc shares (inception 04.11.15)	2.22	3.49	2.53	2.50	-0.53	5.44	-	-	-	-
Class C Dist shares (inception 04.11.15)	2.24	3.47	2.59	2.47	-0.55	5.36	-	-	-	-
UK RPI (one month lagged)	11.66	3.32	1.04	3.03	3.31	3.66	1.39	1.02	2.36	3.14

### Performance since inception, as at 30 June 2022

	ISIN	Bloomberg	Min. initial investment	Distribution shares yield (30.06.22) <sup>1</sup>	NAV 30 Jun 22	Month <sup>2</sup>	3 mths <sup>2</sup>	1 yr	3 yrs	5 yrs	10 yrs	Since inception
Class A Acc shares (inception 21.01.09)	IE00B1XBN520	PYRGLBL ID	£0	-	16.76	-1.41	-0.89	1.76	2.29	1.56	2.88	3.92
Class A Dist shares (inception 20.07.11)	IE00B1XBN637	PGTRASD ID	£0	1.49	10.19	-1.45	-0.89	1.74	2.27	1.56	2.87	2.85
Class B Acc shares (inception 11.12.15)	IE00BZOCQG87	PYGBSGA ID	£20m	-	12.44	-1.43	-0.88	1.97	2.53	1.82	-	3.39
Class B Dist shares (inception 26.04.16)	IE00BZOCQH94	PYGTBSG ID	£20m	1.85	9.77	-1.41	-0.88	1.99	2.52	1.81	-	2.85
Class C Acc shares (inception 04.11.15)	IE00BZOCQJ19	PGTRCGA ID	£40m	-	12.44	-1.35	-0.80	2.22	2.74	2.03	-	3.33
Class C Dist shares (inception 04.11.15)	IE00BZOCQK24	PGTRCGD ID	£40m	2.29	10.00	-1.38	-0.81	2.24	2.77	2.04	-	3.34
UK RPI (one month lagged)	-	-	-	-	-	0.75	5.28	11.66	5.24	4.41	3.35	-

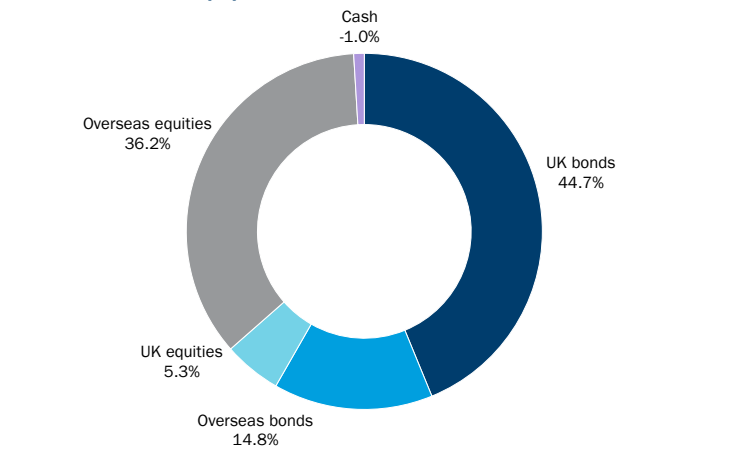
<sup>1</sup> Distributions are calculated over the last four quarters and divided by the latest month end price.

<sup>2</sup> Not annualised.

The returns shown are in GBP and these will differ when converted into another currency. Performance is based on the net asset value price provided by State Street. Figures show total returns of accumulation and distribution units, net of fees.

Source: Pyrford International Ltd / State Street Global Services (Ireland) Ltd / Office for National Statistics

Portfolio allocation (%)



% of rolling periods in which the fund had a positive return<sup>3</sup>

	1 month	1 quarter	1 year	3 years	5 years
Positive	62%	72%	89%	98%	100%
Negative	38%	28%	11%	2%	0%

Past performance does not predict future returns.

<sup>3</sup> Whole months only since 31 January 2009.

Source: Pyrford International Ltd, as at 30 June 2022.

Statistical analysis (since 21 January 2009)

	Pyrford
Annualised volatility <sup>4</sup>	4.15
Maximum drawdown <sup>5</sup> % (31 Dec 2019 - 31 Mar 2020)	4.98
Highest 12 month return % (1 Apr 2009 - 31 Mar 2010)	16.48
Lowest 12 month return % (1 Apr 2017 - 31 Mar 2018)	-2.90
3 month turnover % <sup>6</sup>	8.47
12 month turnover % <sup>6</sup>	14.87

Past performance does not predict future returns.

All figures are based on monthly Class A Accumulation shares data.

<sup>4</sup> The annualised historical standard deviation of the Fund's monthly returns.

<sup>5</sup> The maximum loss from a peak to a trough before a new peak is attained and is an indicator of downside risk.

<sup>6</sup> Turnover defined as smallest purchases or sales divided by assets.

Source: Pyrford International Ltd, as at 30 June 2022.

About Pyrford International Ltd

Pyrford International (Pyrford) is a provider of global asset management services for collective investment schemes, investment management companies, local and state bodies, pension schemes, endowments and foundations. Our investment strategy is based on a quality, value-driven, absolute return approach, with both top-down and bottom-up elements included. Our senior investment professionals have a 20-year track record of working together to manage institutional portfolios in global markets. The company has been operating from its London, UK base since 1987.

In November 2021 Pyrford became a wholly-owned subsidiary of Columbia Threadneedle Investments UK International Limited, whose direct parent is Ameriprise Inc., a company incorporated in the United States. Based in the UK, as at 30 June 2022 Pyrford had approximately £8.39 billion in assets under management.

Pyrford International Ltd is authorised and regulated by the Financial Conduct Authority, entered on the Financial Services Register under number 122137. In the USA Pyrford is registered as an investment adviser under the Securities and Exchange Commission. In Australia Pyrford is exempt from the requirement to hold a financial services license under the Corporations Act in respect of financial services it provides to wholesale investors in Australia. In Canada Pyrford is registered in Alberta, British Columbia, Manitoba, Ontario and Quebec as a Portfolio Manager.

Regulatory disclosure

Reserved for professional clients as defined by the European Directive 2014/65/EU ("MiFID II") and is not for retail distribution. The Fund is a sub fund of Columbia Threadneedle (Irl) plc, an investment company with variable capital (ICVC), registered in Ireland and authorised by the Central Bank. Copies of the Fund's Prospectus and key investor information document (KIID) can be obtained from Pyrford International Ltd, 95 Wigmore St, London, W1U 1FD, United Kingdom, telephone: Client Services on +44 (0)20 7495 4641, email: [information@pyrford.co.uk](mailto:information@pyrford.co.uk) or electronically at [www.pyrford.co.uk](http://www.pyrford.co.uk). Please read the Prospectus before taking any investment decision. © 2022 Columbia Threadneedle Investments. Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies. For marketing purposes. In the UK: Issued by Pyrford International Limited, which is authorised and regulated by the Financial Conduct Authority. In the EEA: Issued by Columbia Threadneedle Netherlands B.V., which is regulated by the Dutch Authority for the Financial Markets (AFM). In Switzerland: Issued by Columbia Threadneedle Investments (Swiss) GmbH, acting as representative office of Columbia Threadneedle Management Limited.

Top 5 holdings

Bonds	%
UK Treasury 1.00% 22 Apr 2024	7.17
UK Treasury 0.75% 22 Jul 2023	6.30
UK Treasury 0.125% 31 Jan 2023	6.06
UK Treasury 2.25% 07 Sep 2023	5.99
US Treasury 2.00% 31 Oct 2022	5.95
Equities	
GlaxoSmithKline	2.29
National Grid	1.94
Legal & General Group	1.93
British American Tobacco	1.74
Vodafone Group	1.57

Fees and expenses (%), as at 30 June 2022

	Class A Acc	Class A Dist	Class B Acc	Class B Dist	Class C Acc	Class C Dist
Fund expenses	0.09	0.09	0.09	0.09	0.09	0.09
Investment management fee	1.00	1.00	0.75	0.75	0.55	0.55
Ongoing charges	1.09	1.09	0.84	0.84	0.64	0.64
Transaction charges <sup>7</sup>	0.10	0.10	0.10	0.10	0.10	0.10
TOTAL	1.19	1.19	0.94	0.94	0.74	0.74

<sup>7</sup> Includes explicit and implicit transaction charges incurred by the Fund for buying and selling securities. Transaction charges are variable and depend on portfolio turnover over the period. Distribution and performance fees are not applicable. Costs may increase or decrease as a result of currency and exchange rate fluctuations.

Target market information

Investor type		Investment expertise	
Retail	Yes	Basic	Yes
Professional	Yes	Informed	Yes
Eligible counterparty	Yes	Advanced	Yes
Capital loss		Primary objective	
Capital loss	Yes	Preservation	Yes
Limited capital loss	No	Growth	Yes
Capital guarantee	No	Income	Yes <sup>3</sup>
Loss beyond capital	No	Hedging	n/a
		Leverage return	n/a

<sup>8</sup> Income share classes

Portfolio management

	Years at Pyrford	Years in industry
Tony Cousins, CFA Chief Executive & Chief Investment Officer	33	37
Paul Simons, CFA Head of Portfolio Management - Asia/Pacific	26	26
Daniel McDonagh, CFA Head of Portfolio Management - Europe/UK	25	25
Suhail Arain, CFA Head of Portfolio Management - Americas	14	25
Nabil Irfan, CFA Portfolio Manager	17	22
Peter Moran, CFA Portfolio Manager	19	19
Stefan Bain, MSc Portfolio Manager	10	21
Roderick Lewis, CFA Portfolio Manager	9	21
Andrew Sykes, CFA Portfolio Manager	9	15
Anneka Desai, CFA Portfolio Manager	7	7

Contact us

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