

**Columbia Threadneedle  
Investments**

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

Dear Investor

**Important changes to the following Threadneedle funds – no action required by you**

**Threadneedle Asia Fund**  
**Threadneedle China Opportunities Fund**  
**Threadneedle Global Emerging Markets Equity Fund**  
**Threadneedle Global Select Fund**  
**Threadneedle Global Extended Alpha Fund**  
**Threadneedle Global Equity Income Fund**

We wanted to let you know about some changes we are making with effect from 14 May 2018. We are changing the investment policies of the Threadneedle Asia Fund, the Threadneedle China Opportunities Fund and the Threadneedle Global Emerging Markets Equity Fund. While the Global Emerging Markets Equity Fund invests in global emerging market shares including Chinese mainland shares, the Asia Fund invests in Asian shares excluding Japan and including Chinese mainland shares, and the China Opportunities Fund invests in Chinese mainland shares, the changes will allow the funds to invest directly in a specific set of Chinese shares known as China A-Shares. The new investments will take place using programmes called Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect. For full details of the current and amended investment policy, please refer to the Q&A section on our website.

The Threadneedle Global Select Fund, the Threadneedle Global Extended Alpha Fund and the Threadneedle Global Equity Income Fund will also be able to invest in China A-Shares via Stock Connect from 14 May 2018. However, as their investments using Stock Connect will only account for a very small portion of their overall holdings, we won't be changing the investment policies of these funds.

**What does this mean?**

While the funds already invest in shares listed on mainland Chinese markets, using Stock Connect will also enable the funds to invest in the China A-Share market. MSCI has approved the inclusion of mainland Chinese shares in its indices from May 2018. We believe the use of Stock Connect is the most cost-efficient way of providing access to this increased range of investment opportunities in mainland China.

**What is Stock Connect?**

Since opening for trading in 2014, Stock Connect has aimed to make it easier to trade shares between stock markets in China and Hong Kong. Subject to certain regulations and restrictions, Stock Connect enables investors in the Stock Exchange of Hong Kong, Shanghai Stock Exchange and Shenzhen Stock Exchange to trade shares listed on the other stock exchanges in the programme.

For more information on Stock Connect and China A-Shares, please refer to the revised prospectus and Key Investor Information Document for the relevant fund. Appendix A of this letter also includes information on the maximum investments that each fund can make using Stock Connect.

**Are there any risks to investing via Stock Connect?**

As with any investments, using Stock Connect may involve certain specific risks, relating to fields such as operations, regulations and transactions including selling and settlement costs. However, we do not expect the use of Stock Connect to have a significant impact on the overall risk levels associated with the relevant funds. Please refer to the updated prospectus for details of the risks.

**Will I have to pay any additional fees?**

No, we won't be making any changes to the fees we charge for managing the funds.

**What do I need to do?**

You don't need to do anything as a result of this change.

**Where can I find out more?**

You can find more information, including a Q&A section, on our website at:  
[columbiathreadneedle.com/changes](http://columbiathreadneedle.com/changes)

If you have any questions about what these changes mean or what you should do about them, please contact your financial adviser. If you are based in the UK and you don't have a financial adviser, you can find one in your area by visiting [www.unbiased.co.uk](http://www.unbiased.co.uk) – please note that we do not endorse this site or the advisers on it.

If you are unclear about the contents of this letter or have any further questions, please call us on 0800 953 0134\* if you are in the UK or on 0044 1268 444 321 if you're based outside of the UK. Our team is available from 8.00am to 6.00pm, Monday to Friday (UK time).

Yours sincerely



Gary Collins  
Co-Head of Distribution EMEA  
Columbia Threadneedle Investments

\*Calls may be recorded

## Appendix A

### Portfolios and Maximum Investments under Stock Connect

Portfolio	Maximum investments (% of the portfolio's net asset value)
Threadneedle Asia Fund	40%
Threadneedle China Opportunities Fund	70%
Threadneedle Global Emerging Markets Equity Fund	30%
Threadneedle Global Select Fund	5%
Threadneedle Global Extended Alpha Fund	5%
Threadneedle Global Equity Income Fund	5%