

Please address any replies to:  
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22 March 2019

Dear Investor

### **Important changes to your investment with Columbia Threadneedle Investments – no action required**

As a shareholder in one or more of the funds listed below, we would like to let you know about changes we are making to the Funds.

- Threadneedle Asia Fund
- Threadneedle China Opportunities Fund
- Threadneedle Global Emerging Markets Equity Fund

#### **What is changing?**

The Funds are currently managed by Threadneedle Asset Management Limited (TAML), the investment manager of the Funds. With effect from 21 May 2019, the investment management for the Funds will be changed:

- **Threadneedle Asia Fund and Threadneedle China Opportunities Fund (co-management)**  
TAML will delegate some of its investment decisions to Threadneedle Investments Singapore (Pte.) Limited (TIS) for the Threadneedle Asia Fund and Threadneedle China Opportunities Fund.

TIS is an Asian-based investment manager in the Columbia Threadneedle group of companies. The Funds will benefit from the additional research capability from our Singapore-based team to complement our strong research base in the UK and the Singapore-based fund managers will also be able to make investment decisions for the Fund.

The Funds will benefit from the local based knowledge and expertise alongside the experienced UK based investment team.

- **Threadneedle Global Emerging Markets Equity Fund**  
Columbia Management Investment Advisers, LLC (CMIA) will become the investment manager for the Threadneedle Global Emerging Markets Equity Fund. The Fund currently benefits from the research capability and the provision of investment advice and recommendations from the large US based investment team of Columbia Management Investment Advisers, LLC (CMIA). Following the change, CMIA will have responsibility for the investment management decisions of the Fund.

CMIA is a US-based investment manager in the Columbia Threadneedle group of companies. Going forwards, the investment decision making will be delegated to CMIA and as such, the Fund will further benefit from the expertise and experience of this large US based fund management

team. TAML will continue to provide investment advice and recommendations in relation to the Fund.

**How will this affect my investment?**

The value of your investments and the number of shares you hold will remain the same and there will be no change to the Fund's investment objective and policy, as a result of these arrangements.

TAML will retain responsibility for CMIA's and TIS's activities in providing services to the Fund.

**Do I need to take any action?**

You do not need to take any action as a result of this change.

**What can I do if I disagree with the change?**

If you disagree with this change, you can redeem your shares, or you can switch your investment, free of charge, into another Threadneedle fund. Should you decide to redeem or switch your shares, it may be treated as a disposal for capital gains tax purposes. Please be aware that if you choose to redeem your holdings and your shares are held in an ISA, then your investment will lose its ISA status.

Details of our full range of funds are set out in the prospectuses which are available at [columbiathreadneedle.com](http://columbiathreadneedle.com).

**Are there any tax implications?**

There may be tax implications depending on your individual circumstances. We are unable to provide tax advice and we therefore suggest that you seek advice from your tax adviser about any potential tax implications before you take any action.

**Further information**

Further details, including a Q&A can be found on our website at [columbiathreadneedle.com/changes](http://columbiathreadneedle.com/changes).

If you are unsure about the implications for your investment and the action you should take, please contact your financial adviser. If you are a UK-based investor and do not have a financial adviser, you can find one in your area by visiting [www.unbiased.co.uk](http://www.unbiased.co.uk) \*\*

If you are unclear about the contents of this letter, have any further questions, or would like a copy of the Q&A, please call us on 0800 953 0134\* for shareholders located within the UK or on +352 46 40 10 7020\* for shareholders located outside of the UK. Our team is available from 8.00am to 6.00pm (UK time), Monday to Friday.

Yours faithfully



Gary Collins, Head of Distribution EMEA & Latin America  
For and on behalf of  
Threadneedle Investment Services Limited

\*Calls may be recorded

\*\* Please note that Columbia Threadneedle Investments does not endorse advisers found on this site.