

FORM OF DIRECTION

CLOSURE OF THE THREADNEEDLE TARGET RETURN FUND (THE FUND)

Please tick **one** of the boxes below to let us know which option you would like to choose.

It is important that you complete and return the Form of Direction to us at Threadneedle Investment Services Limited, Client Services, PO Box 10033, Chelmsford, CM99 2AL, United Kingdom as soon as possible and at the latest by 12 noon UK time on 27 February 2017. If you do not return the form to us, we will sell your shares and hold the proceeds in a Client Money Account until we receive the information required in order to return the proceeds of sale to you.

Notes:

1. In the case of joint accounts, please ensure that all required signatories sign this form.
2. Please return this form to: Threadneedle Investment Services Limited, Client Services, PO Box 10033, Chelmsford, CM99 2AL, United Kingdom.
3. Dealing in the Threadneedle Target Return Fund will cease at 12 noon on 27 February 2017. If you would like to switch your investment to another fund or to sell your shares before the closure, this Form of Direction must be received by 12 noon UK time on 27 February 2017 at the latest. If we receive your form after this time, we will cash in your investment on the Effective Date and send the proceeds to you as soon as possible after the end of the termination process (we expect this to take approximately one month).
4. There may be potential tax implications depending on which course of action you wish to pursue. We would therefore recommend that you seek advice from your professional adviser about your potential liability to tax before proceeding.
5. Where relevant (e.g. for companies), this form must be signed by an authorised signatory.
6. Please ensure that any additional identification information requested is provided along with this Form of Direction.

SECTION 1

| Please tick one box | | | | | | | | | | | | |
|--|---|--|---------|--|--|--|--|--|--|--|--|--------------------------|
| Option 1 | <p>I would like to switch my investment free of charge to another Threadneedle Fund(s) as follows:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Fund name Please insert the full name of the chosen fund(s)</th> <th style="width: 30%;">% split</th> </tr> </thead> <tbody> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table> <p>Please ensure you have read the Key Investor Information Document for the Fund(s) you have selected to switch in to. By signing this form, you will be agreeing to be bound by it, including the Terms and Conditions.</p> | Fund name Please insert the full name of the chosen fund(s) | % split | | | | | | | | | <input type="checkbox"/> |
| Fund name Please insert the full name of the chosen fund(s) | % split | | | | | | | | | | | |
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| Option 2 | I would like to sell my investment and be sent the proceeds from the sale. | <input type="checkbox"/> | | | | | | | | | | |

SECTION 2

To be completed if you have selected Option 2.

Please note:

- To ensure we comply with anti-money laundering regulations, the Financial Conduct Authority (FCA) requires us to carry out verification checks. In order to process your payment as quickly as possible we will need to verify you as a client and your bank account details. Details of the documents we require can be found in the checklist on page 3 of this form.
- We cannot make payments to third parties.

| | |
|---------------------|--|
| Account name | |
| Bank name | |
| BIC | |
| IBAN | |

SECTION 3

I/We understand that:

- Where this form is received before 12 noon UK time on a business day, the prices used will be those calculated by reference to the valuation of the relevant funds at 12 noon UK time on that business day.
- Where this form is received after 12 noon UK time on a business day, the prices used will be those calculated by reference to the valuation of the relevant funds at 12 noon UK time on the next business day.

| Signature All required signatories should sign this form | Name | Date |
|--|-------------|-------------|
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VERIFICATION CHECKLIST

To ensure we comply with anti-money laundering regulations, the Financial Conduct Authority (FCA) requires us to carry out verification checks. In order to process your payment as quickly as possible we will need to verify you as a client and your bank account details.

The checklist below outlines the documentation we require before we can carry out your request. Please refer to this list before making a transaction with us.

1. Client verification

In order to verify you as a client, we require **two documents** from the following list. Please note these must be separate documents.

- Current signed passport
- Current signed EEA photo card driving licence (the paper counterpart driving licence is NOT an acceptable document for money laundering purposes)
- EEA Member state identity card
- Recent utility bill (not mobile phone bill) – must be dated within the last 3 months
- Inland Revenue Notifications/letters (Tax Assessment, Notice of Coding or Statement of Account) dated within the last tax year
- Shotgun or Firearm certificate
- Local authority tax bill (valid for current year)
- Solicitor/Lawyer letter confirming a house purchase or land registry confirmation

We strongly advise against sending the original versions of valuable personal identity, and as such we are happy to accept copied documents, which have been certified by the following bodies or professionals:

- Bank or building society clerk
- Accountant
- Doctor
- Local Government official/Councillor
- Dentist
- Police officer
- Teacher or lecturer
- Solicitor/Barrister
- Notary public/Public Officer
- Embassy or Consulate official
- Directors of Limited companies
- Justice of the peace
- MP
- General/Colonel
- Post Office Certification Service
- Client's agent

2. Bank details verification

In order to pay redemption proceeds directly into your bank account, we will need to have verification of your bank details.

Please provide **one document** from the following list:

- A voided cheque
- An original bank statement – must be dated within the last 3 months
- Paying in slip for the bank account
- A letter from your bank confirming the bank details

The documents must relate to the bank account that you wish to have the proceeds paid into, and must be your own bank account. The proceeds will be released four working days after the trade date, providing the verification is in place.

