

SICAV United Kingdom**Contact Details**

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*Please note that calls and electronic communications may be recorded.

IFDS, 47, avenue J.F. Kennedy, L-1855, Luxembourg

Fund Manager: Jennifer Ponce de Leon
 Since: May-15
 Management Co: Columbia Mgt. Investment Advisers, LLC

Fund Inception Date: 12/12/03

Index: -

Peer Group: -

Fund Currency: USD

Fund Domicile: Luxembourg

XD Date: -

Pay Date: -

Portfolio Size: £244.6m

No. of Securities: 417

All information expressed in GBP

US High Yield Bond Class ZGH (GBP Accumulation Hedged Shares)

ISIN: LU1433070775

Share Class Price: 10.9100

Ongoing Charges: 0.90% (as at 31/03/17)

ISA: No

Performance Fee: No

The on-going charges figure (OCF) is based on the last year's expenses and may vary from year to year. It includes charges such as the fund's annual management charge, registration fee, custody fees and distribution cost but excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund). For a more detailed breakdown please visit www.columbiathreadneedle.com/fees

Please see table of Share Classes available.

Fund Changes

For detailed information on Fund Changes please see "Significant Events - Threadneedle (Lux) Funds" PDF available on www.columbiathreadneedle.com/KIIDs/

Ratings/Awards**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 invests in securities whose value would be significantly affected if the issuer refused, was unable to or was perceived to be unable to pay.
- The Fund holds assets which could prove difficult to sell. The Fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities.
- Changes in interest rates are likely to affect the Fund's value. In general, as interest rates rise, the price of a fixed rate bond will fall, and vice versa.
- 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

- Provides exposure to the biggest bond market in the world, offering a wide range of investment opportunities.
- The fund's in-depth, consistent investment process aims to achieve attractive returns through varying market environments.
- Managed by a deep and stable team of experienced high yield specialists who navigate through changing market conditions executing a disciplined and repeatable process.

Risk and Reward Profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time, and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table shows the Fund's ranking on the Risk and Reward Indicator. The lowest category does not mean a risk-free investment.

**Morningstar Style Box®**

There is no information available for this fund.

Fund Objective & Policy

The aim of the Fund is to provide income with the potential to grow the amount you invested.

The Fund invests at least two-thirds of its assets in high income bonds priced in US Dollars (which are a type of loan that pay a fixed or variable interest) issued by companies.

High income paying bonds are bonds that have received lower ratings from international agencies that provide such ratings. These bonds are considered riskier than higher rated bonds but typically pay a higher income.

The Fund may also invest in asset classes and instruments different from those stated above.

Share Classes Available

Share	Class	Curr	Tax	AMC	Entry Charge	Min Inv.	Launch	ISIN	SEDOL	BBID	WKN/Valor/CUSIP
AU	Acc	USD	Gross	1.25%	3.00%	2,500	12/12/03	LU0180519315	B5SXLK2	AMEHIBA LX	A0BL0D
AEH	Acc	EUR	Gross	1.25%	3.00%	2,500	12/12/03	LU0180519406	B67PX99	AMEHIAE LX	A0BK3V
DU	Acc	USD	Gross	2.25%	1.00%	2,500	12/12/03	LU0180519661	B4LCZ30	AMEHIBD LX	A0BL0E
DEH	Acc	EUR	Gross	2.25%	1.00%	2,500	12/12/03	LU0180519828	B6QHV70	AMEHIDE LX	A0BL0F
AUP	Inc	USD	Gross	1.25%	3.00%	2,500	17/07/06	LU0259967718	B4KBTN6	AMEXAUP LX	A0LBCG
IEH	Acc	EUR	Gross	0.55%	0.00%	100,000	29/09/11	LU0329574551	BGLNHB9	THUHIEH LX	A0PAN5
ASH	Acc	SGD	Gross	1.25%	3.00%	2,500	23/03/12	LU0640471321	--	THUHASH LX	A1JV3E
AEC	Inc	EUR	Gross	1.25%	3.00%	2,500	25/10/12	LU0713424926	--	THUHAEC LX	A1J7FY
AU	Acc	EUR	Gross	1.25%	3.00%	2,500	12/12/03	LU0757433510	B877W36	AMEHIBE LX	A1JVMN
DU	Acc	EUR	Gross	2.25%	1.00%	2,500	12/12/03	LU0757433601	B8F67F2	THUHDUE LX	A1JVMP
DEC	Inc	EUR	Gross	2.25%	1.00%	2,500	26/11/12	LU0849392773	B8FSN27	THUHEC LX	A1J8WV
ZU	Acc	USD	Gross	0.60%	5.00%	2,000,000	22/09/14	LU0957784613	BQ3BG69	THUHZU LX	A12ACL
ZU	Acc	EUR	Gross	0.60%	5.00%	1,500,000	22/09/14	LU0957784969	BQ3BG58	THUHZUE LX	--
ZGH	Acc	GBP	Gross	0.60%	5.00%	1,000,000	05/07/16	LU1433070775	BZB1P01	THUZGHA LX	A2ALXD
IEC	Inc	EUR	Gross	0.55%	0.00%	100,000	12/07/17	LU1642712779	BYVX9D1	--	--

Past performance is not a guide to future performance.

Source: FactSet

The Share Class currency, unless indicated as a Hedged Share Class, is a translated price using exchange rates at the official valuation point of the fund. This is intended as a way to access a Share Class in your chosen currency and does not reduce your overall exposure to foreign currency. The fund currency indicates the highest currency exposure of the fund unless the currency breakdown is detailed in the Weightings % table on page 2.

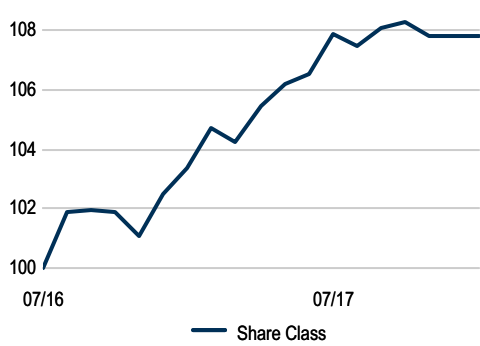
Top 10 Holdings (%)

Security Name	Weight
Targa Resources Partners Lp / Targa Resources Partners F	1.1
Reynolds Group Issuer Inc / Reynolds Group Issuer Llc /	1.1
Dish Dbs Corp 7.75% 01/07/2026	1.1
Sfr Group Sa 7.38% 01/05/2026	1.0
Hca Inc 5.25% 15/04/2025	1.0
Energy Transfer Equity Lp 5.50% 01/06/2027	1.0
Teck Resources Ltd 6.25% 15/07/2041	0.9
Gartner Inc 5.13% 01/04/2025	0.8
Post Holdings Inc 5.75% 01/03/2027	0.8
Symantec Corp 5.00% 15/04/2025	0.8
Total	9.7

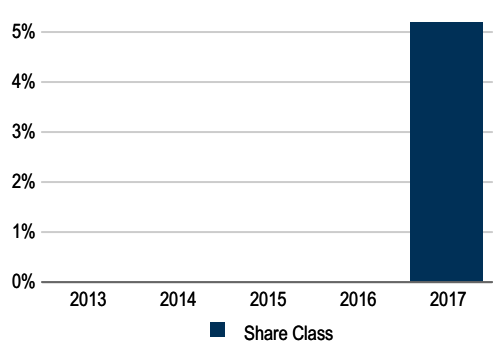
Weightings (%)

Rating	Fund
BB	47.4
B	41.8
CCC	6.7
BBB	1.1
n/a	-7.3
Cash	10.3

NAV Since Inception (GBP)*



Calendar Years (GBP)*



Annualised Performance (GBP)*

	1 YR	3 YR	5 YR	10 YR	SI
Share Class (Net)	4.3	--	--	--	5.7

12M Rolling Period (GBP)*

02/13 - 01/14	02/14 - 01/15	02/15 - 01/16	02/16 - 01/17	02/17 - 01/18
--	--	--	--	4.3

Calendar Year Performance (GBP)*

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Share Class (Net)	5.2	--	--	--	--	--	--	--	--	--

*Past performance is not a guide to future performance. The performance data does not take account of the commissions and costs incurred on the issue and redemption of units. 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. 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 © 2018 Morningstar UK Limited.

Important Information

Threadneedle (Lux) is an investment company with variable capital (Société d'investissement à capital variable, or "SICAV") formed under the laws of the Grand Duchy of Luxembourg. The SICAV issues, redeems and exchanges shares of different classes, which are listed on the Luxembourg Stock Exchange. The management company of the SICAV is Threadneedle Management Luxembourg S.A, who is advised by Threadneedle Asset Management Ltd. and/or selected sub-advisors.

The SICAV is registered in Austria, Belgium, France, Finland, Germany, Hong Kong, Ireland, Italy, Luxembourg, The Netherlands, Portugal, Spain, Sweden, Switzerland, Taiwan and the UK; however, this is subject to applicable jurisdictions and some sub-funds and/or share classes may not be available in all jurisdictions. Shares in the Funds may not be offered to the public in any other country and this document must not be issued, circulated or distributed other than in circumstances which do not constitute an offer to the public and are in accordance with applicable local legislation.

This material is for information only and does not constitute an offer or solicitation of an order to buy or sell any securities or other financial instruments, or to provide investment advice or services. The dealing price may include a dilution adjustment where the fund experiences large inflows and outflows of investment with the exception of Mondrian Investment Partners – Emerging Markets Equity and Enhanced Commodities. Further details are available in the prospectus.

Subscriptions to a Fund may only be made on the basis of the current Prospectus and the Key Investor Information Document (KIID), as well as the latest annual or interim reports and the applicable terms & conditions. Please refer to the 'Risk Factors' section of the Prospectus for all risks applicable to investing in any fund and specifically this Fund. The above documents are available in English, French, German, Portuguese, Italian, Spanish and Dutch (no Dutch Prospectus) and can be obtained free of charge on request by writing to the SICAV's registered office at 31, Z.A. Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg and/or from JPMorgan Worldwide Securities Services, 60 Victoria Embankment, London EC4Y 0JP.

Portfolio positions are based on gross asset valuations at global close (not official NAV time). Historic Yield reflects distributions declared over the past 12 months. Distribution Yield reflects the amount that may be expected to be distributed over the next 12 months. Underlying Yield reflects the annualised income net of expenses of the fund. Yields shown do not include any preliminary charge and investors may be subject to tax on their distributions.

Threadneedle Management Luxembourg S.A. Registered with the Registre de Commerce et des Societes (Luxembourg), Registered No. B 110242, 44, Rue de la Vallee, L-2661 Luxembourg, Grand Duchy of Luxembourg.

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