

Threadneedle (Lux)
Société d'Investissement à Capital Variable
Registered Office: 31, Z.A. Bourmicht, L-8070 Bertrange
Grand Duchy of Luxembourg
R.C.S. Luxembourg B 50 216
(the “**SICAV**”)

NOTICE TO THE SHAREHOLDERS OF
THREADNEEDLE (LUX) – GLOBAL OPPORTUNITIES BOND
(“THE FUND”)
IMPORTANT

16 November 2016

Dear Shareholder

The board of directors of the SICAV (the “**Board**”) has resolved to make the following changes to the SICAV’s prospectus (the “**Prospectus**”), effective from 1 January 2017 (the “**Effective Date**”). Capitalised terms not defined in this notice will have the definition that is set out in the Prospectus.

I. What is changing?

Following a review of the fees and expenses applied to the SICAV, the Board has resolved to discontinue the application of a performance fee to the Fund. Currently, the Fund pays a performance fee to the Management Company in the event that certain conditions, as set out in the Prospectus, are met. Broadly, in order for a Class of shares to pay a performance fee, it must produce a return in excess of the 1 month USD Deposit Rate + 4.5%, gross of fees, and the Net Asset Value must be above the NAV High Water Mark at the end of the calendar year.

From 1 January 2017, the Fund will no longer pay a performance fee to the Management Company. The Asset Management Fees and Operating Expenses will remain unchanged.

Which classes of Share are affected?

Performance fees will be discontinued on A Shares, I Shares and Z Shares of the Fund. Class D Shares do not currently apply a performance fee, so there is no change. As at the date of this notice, the following classes of Share are available for investment and will no longer apply a performance fee from the Effective Date:

Class	Currency	ISIN
AEH	EUR	LU0640492830
AGH	GBP	LU0640493218
AU	USD	LU0640492673
IEH	EUR	LU0640495429
IFH	CHF	LU0640495775
IU	USD	LU0640495262
ZGH	GBP	LU0815285431

What should you do next?

There is no action required from you. However, Shareholders who are unsure of the impact should consult their professional advisor. Shareholders are reminded that they may redeem their Shares or switch into an alternative Portfolio of the SICAV free of any charges.

II. Prospectus update

An updated version of the prospectus, dated September 2016, which includes the changes listed above, are available at the registered office of the SICAV in Luxembourg and on the website www.columbiathreadneedle.com.

Yours faithfully,

The Board