

SICAV SINGAPORE - RETAIL

Contact Details

Threadneedle Investments Singapore (Pte.) Limited
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Fund Manager: David Donora, Nicolas Robin
 Since: Jun-10, Jun-10
 Management Co: Threadneedle Man. Lux. S.A.
 Fund Inception Date: 29/06/10
 Index: Bloomberg Commodity
 Fund Currency: USD
 Fund Domicile: Luxembourg
 XD Date: -
 Pay Date: -
 Portfolio Size: \$386.5m
 No. of Securities: 58
 All information expressed in USD

ENHANCED COMMODITIES - AU USD

ISIN: LU0515768298
 Share Class Price: 11.3050

Share Class Launch Date:
29 Jun 2010

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.

Investment Objective & Policy

The Fund aims to increase the value of your investment over the long term. It looks to outperform the Bloomberg Commodity Index after the deduction of charges.

The Fund invests in commodities using derivatives. Commodities are physical materials such as oil, agricultural products, and metals. Derivatives are sophisticated investment instruments linked to the rise and fall of the price of other assets.

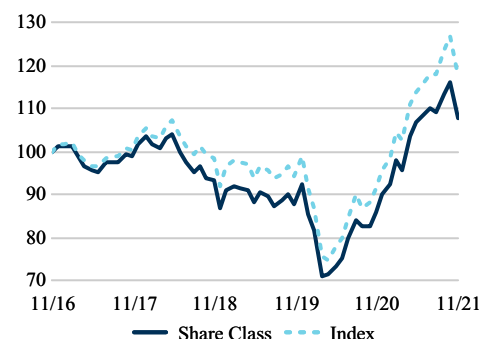
Derivatives are used to take long positions (which will directly reflect market movements) and short positions (which will respond positively when markets go down) in diversified commodity indices to create under and overweight positions in individual commodities and commodity sectors, as well as alter the location of that weight on the curve. It is not intended that the use of derivatives will result in any net short positions in commodities. The use of derivatives may create leverage. Where leverage is created, the net asset value of the Fund may experience more fluctuation than if there were no leverage.

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

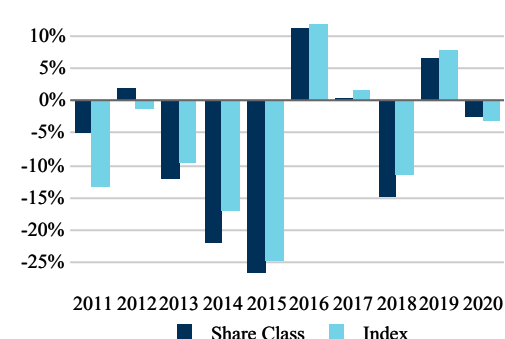
The Fund is actively managed in reference to the Bloomberg Commodity Index. The index is broadly representative of the securities in which the Fund invests, and provides a suitable target benchmark against which Fund performance will be measured and evaluated over time. The fund manager has discretion to select investments with weightings different to the index, and that are not in the index, and the Fund may display significant divergence from the index.

Deviations from the index, including guidelines on the level of risk relative to the index, will be considered as part of the fund manager's risk monitoring process, to ensure the overall level of risk is broadly consistent with the index. In line with its active management strategy, there may be significant deviation from the index.

5 Years NAV (USD)



Calendar Years (USD)



Cumulative Performance (USD)

Share	1M	3M	6M	YTD	1YR	2YR	3YR	5YR	10YR	SI
Share Class (Net)	-7.0	-1.1	1.1	19.9	25.5	22.9	15.8	8.1	-40.1	--
Share Class (Net FEL applied)	-11.6	-6.0	-4.0	13.9	19.2	16.8	10.0	2.7	-43.1	--
Index (Gross)	-7.3	-0.2	3.2	22.8	28.9	24.9	19.3	17.7	-30.4	--

Annualised Performance (USD)

Share	1M	3M	6M	YTD	1YR	2YR	3YR	5YR	10YR	SI
Share Class (Net)	-7.0	-1.1	1.1	19.9	25.5	10.9	5.0	1.6	-5.0	--
Share Class (Net FEL applied)	-11.6	-6.0	-4.0	13.9	19.2	8.1	3.2	0.5	-5.5	--
Index (Gross)	-7.3	-0.2	3.2	22.8	28.9	11.8	6.1	3.3	-3.6	--

Past performance is not a guide to future performance. 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).

Weightings (%)

Commodities	Fund	Index	Diff
Natural Gas	12.3	11.8	0.5
Crude Oil	10.2	9.1	1.1
Brent Crude Oil	9.8	7.5	2.3
Copper	8.7	5.2	3.5
Gold	8.3	11.1	-2.8
Corn	5.3	5.4	-0.1
Soybean	4.8	4.3	0.4
Aluminum	4.3	4.4	-0.1
Coffee	4.1	4.3	-0.2
Lead	4.0	0.0	4.0
Other	27.5	36.9	-9.4
Cash	0.7	0.0	0.7

Risks

- 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 may enter into financial transactions with selected counterparties. Any financial difficulties arising at these counterparties could significantly affect the availability and the value of Fund assets.
- The Fund invests in markets where economic and regulatory risk can be significant. These factors can affect liquidity, settlement and asset values. Any such event can have a negative effect on the value of your investment.
- The Fund's assets may sometimes be difficult to value objectively and the actual value may not be recognised until assets are sold.
- Leverage occurs when economic exposure through derivatives is greater than the amount invested. Such exposure, and the use of short selling techniques, may lead to the Fund suffering losses in excess of the amount it initially invested.
- The Fund may invest materially in derivatives. A relatively small change in the value of the underlying investment may have a much larger positive or negative impact on the value of the derivative.
- The Fund invests in derivatives rather than physical securities. Therefore there is a risk that the price of the instrument does not accurately reflect the price of the underlying security/commodity.
- As the Fund gains exposure to Commodities, it is exposed to factors affecting a particular industry or commodity for example, weather, embargoes, tariffs and international economic, political and regulatory developments and trading activities in commodities and related contracts.

Opportunities

- Provides exposure to a diversified range of commodities derivatives including industrial metals, precious metals, energy and agriculture.
- The Fund's actively managed, research driven approach aims to identify the best investment ideas from across the commodity markets.
- A well-resourced investment team that has extensive experience in commodity investing and a deep understanding of global commodities markets.

Share Classes Available

Share	Class	Curr	OCF	OCF Date	Max FEL	Launch	ISIN	BBID	Hedged
AEH	Acc	EUR	2.05%	31/03/21	5.00%	29/06/10	LU0515768454	THECAEH LX	Yes
AFH	Acc	CHF	2.05%	31/03/21	5.00%	22/02/12	LU0515768611	THECAFH LX	Yes
AGH	Acc	GBP	2.05%	31/03/21	5.00%	29/06/10	LU0515768884	THECAGH LX	Yes
ASH	Acc	SGD	2.05%	31/03/21	5.00%	23/02/12	LU0640496401	THECASH LX	Yes
AU	Acc	USD	2.05%	31/03/21	5.00%	29/06/10	LU0515768298	THECUAU LX	No
AU	Acc	EUR	2.05%	31/03/21	5.00%	21/12/10	LU0757427116	THECAUE LX	No

Important Information

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