

Threadneedle (Lux)

Singapore Prospectus 26 August 2022

Threadneedle (Lux) – American	Threadneedle (Lux) – Global Equity Income
Threadneedle (Lux) – American Smaller Companies	Threadneedle (Lux) – Global Focus
Threadneedle (Lux) – Asia Contrarian Equity	Threadneedle (Lux) – Global Multi Asset Income
Threadneedle (Lux) – Asian Equity Income	Threadneedle (Lux) – Global Smaller Companies
Threadneedle (Lux) – Emerging Market Corporate Bonds	Threadneedle (Lux) – Global Technology
Threadneedle (Lux) – Emerging Market Debt	Threadneedle (Lux) – Pan European ESG Equities
Threadneedle (Lux) – Enhanced Commodities	Threadneedle (Lux) – Pan European Small Cap Opportunities
Threadneedle (Lux) – European Select	Threadneedle (Lux) – UK Equities
Threadneedle (Lux) – Flexible Asian Bond	Threadneedle (Lux) – UK Equity Income
Threadneedle (Lux) – Global Dynamic Real Return	Threadneedle (Lux) – US Contrarian Core Equities
Threadneedle (Lux) – Global Emerging Market Short-Term Bonds	Threadneedle (Lux) – US High Yield Bond

sub-funds of

THREADNEEDLE (LUX)

ESTABLISHED IN LUXEMBOURG

SINGAPORE PROSPECTUS

This Singapore Prospectus incorporates and is not valid without the attached base prospectus dated July 2022 of Threadneedle (Lux) (the “**Base Prospectus**”). Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Singapore Prospectus except where specifically provided for by this Singapore Prospectus.

The SICAV is an investment company with variable capital (*société d’investissement à capital variable*) incorporated in Luxembourg and is constituted outside of Singapore. The SICAV has appointed State Street Bank And Trust Company (whose details appear in the Directory of this Singapore Prospectus) as its Singapore representative and agent for service of process in Singapore.

Table of Contents

Directory.....	5
Important Information	6
1 THE SICAV.....	7
2 THE PORTFOLIOS.....	7
3 MANAGEMENT AND ADMINISTRATION.....	7
4 OTHER PARTIES	9
5 INVESTMENT OBJECTIVE, FOCUS AND APPROACH.....	9
6 INVESTOR PROFILE	17
7 FEES AND CHARGES.....	17
8 RISK FACTORS.....	18
9 SUBSCRIPTION FOR SHARES	21
10 REGULAR SAVINGS PLAN (RSP).....	22
11 REDEMPTION OF SHARES	22
12 SWITCHING	23
13 OBTAINING PRICE INFORMATION IN SINGAPORE.....	23
14 LIQUIDITY RISK MANAGEMENT.....	23
15 PERFORMANCE OF THE PORTFOLIOS	23
16 COMMISSIONS SHARING ARRANGEMENTS	23
17 CONFLICTS OF INTERESTS	23
18 REPORTS	23
19 OTHER MATERIAL INFORMATION.....	23
20 QUERIES AND COMPLAINTS	24
SCHEDULE 1 – List of Portfolios and Share Class availability in Singapore	25
SCHEDULE 2 – Sub-Advisors and investment advisers	26
SCHEDULE 3 – Fees and Charges	28
SCHEDULE 4 – Minimum Initial Subscription Amounts.....	32
SCHEDULE 5 – Performance of the Portfolios and their Benchmarks.....	33

Directory

Registered Office

31 Z.A. Bourmicht
L-8070 Bertrange
Grand Duchy of Luxembourg

Management Company

Threadneedle Management Luxembourg S.A.
44, rue de la Vallée
L-2661 Luxembourg
Grand Duchy of Luxembourg

Depository

Citibank Europe plc, Luxembourg Branch
31 Z.A. Bourmicht
L-8070 Bertrange
Grand Duchy of Luxembourg

Auditor

PricewaterhouseCoopers, société coopérative
2, rue Gerhard Mercator, B.P.1443
L-1014 Luxembourg
Grand Duchy of Luxembourg

Singapore Representative

State Street Bank And Trust Company
168 Robinson Road
#33-01 Capital Tower
Singapore 068912
(Company Registration No.: T01FC6134G)

Solicitors to the SICAV as to Singapore Law

Allen & Gledhill LLP
One Marina Boulevard #28-00
Singapore 018989

MORE CONTACT DETAILS ARE SET OUT IN THE DIRECTORY OF THE BASE PROSPECTUS.

Important Information

The collective investment schemes offered in this Singapore Prospectus (as listed in Schedule 1 of this Singapore Prospectus) (each a “Portfolio” and collectively, the “Portfolios”), each a sub-fund of THREADNEEDLE (LUX) (the “SICAV”), are recognised schemes under the Securities and Futures Act 2001 of Singapore (the “SFA”). A copy of this Singapore Prospectus has been lodged with and (where applicable) registered by the Monetary Authority of Singapore (“MAS”). The MAS assumes no responsibility for the contents of this Singapore Prospectus. Registration of this Singapore Prospectus with the MAS does not imply that the SFA, or any other legal or regulatory requirements have been complied with. The MAS has not, in any way, considered the investment merits of the Portfolios.

This Singapore Prospectus does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation and may only be used in connection with this offering of securities to which it relates by distribution as contemplated herein.

The date of registration of this Singapore Prospectus with the MAS is 26 August 2022 and this Singapore Prospectus shall be valid for a period of 12 months after its date of registration with the MAS (i.e., up to and including 25 August 2023) and shall expire on 26 August 2023. The directors of the SICAV (the “Directors”) are responsible for the issue of this Singapore Prospectus. To the best of their knowledge and belief (having made reasonable enquiries), the facts stated in this Singapore Prospectus are true and accurate in all material respects as at the date of this Singapore Prospectus and that there are no other material facts the omission of which makes any statement in this Singapore Prospectus misleading.

You should seek professional advice to ascertain (a) the possible tax consequences, (b) the legal requirements which may be relevant to your subscription, holding or redemption of shares in the Portfolios offered in this Singapore Prospectus (“Shares”) and (c) any foreign exchange restrictions or exchange control requirements which you may encounter under the laws of the countries of your citizenship, residence, domicile and which may be relevant to the subscription, holding or redemption of Shares. You should also note the restrictions on ownership of Shares of each Portfolio as set out in the Base Prospectus under the section headed “RESTRICTIONS ON OWNERSHIP”.

Before investing in any Portfolio, you should carefully consider the risks involved in such investment set out in paragraph 8 of this Singapore Prospectus. You may wish to consult your independent financial adviser about the suitability of each Portfolio for your investment needs.

You should note that each Portfolio may use financial derivative instruments to hedge against market and currency risks, as well as for efficient portfolio management. Certain Portfolios may further use financial derivative instruments to optimise returns or in other words for investment purposes. Where a Portfolio may use financial derivative instruments for investment purposes, this will be disclosed in the section for that Portfolio under the “INVESTMENT OBJECTIVES AND POLICIES” section of the Base Prospectus. Any information on whether the use of financial derivative instruments may increase the risk profile of a Portfolio is provided in the section for that Portfolio under the “INVESTMENT OBJECTIVES AND POLICIES” section of the Base Prospectus.

Shares are offered on the basis of the information contained in this Singapore Prospectus and the documents referred to in this Singapore Prospectus. No person is authorised to give any information or to make any representation in connection with the offering of Shares other than as contained in this Singapore Prospectus. If given or made, such information or representation must not be relied upon as having been authorised by the SICAV, the Directors, the Management Company or any sub-advisor of the Portfolios. Any subscription made by any person on the basis of statements or representations not contained in or inconsistent with the information and representations contained in this Singapore Prospectus will be solely at the risk of the purchaser.

The delivery of this Singapore Prospectus or the issue of Shares in any Portfolio shall not, under any circumstances, create any implication that the affairs of the SICAV, the Portfolio, the Management Company or any sub-advisor of the Portfolios have not changed since the date hereof. To reflect material changes, this Singapore Prospectus may be updated from time to time and you should investigate whether any more recent Singapore Prospectus is available.

The Shares are capital markets products other than prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

IMPORTANT: PLEASE READ AND RETAIN THIS SINGAPORE PROSPECTUS FOR FUTURE REFERENCE

Introduction

1. THE SICAV

- 1.1 Threadneedle (Lux) (the “**SICAV**”) is an investment company with variable capital (*société d’investissement à capital variable*) incorporated in Luxembourg on 10 February 1995 and qualifies in Luxembourg as a UCITS under the Luxembourg law of 17 December 2010 relating to Undertakings for Collective Investment, as amended.
- 1.2 The articles of incorporation of the SICAV may be inspected during normal Singapore business hours at the office of the Singapore representative.
- 1.3 Further information on the SICAV is set out in the Base Prospectus under the section headed “THE SICAV”.

1.4 Directors of the SICAV

Julie Griffiths

Julie Griffiths is a director of the SICAV, the Global Head of Investment Risk. She is responsible for the overall administration, control and management of the SICAV and each of its Portfolios.

Claude Kremer

Claude Kremer is an independent director of the SICAV. He is responsible for the overall administration, control and management of the SICAV and each of its Portfolios.

Annemarie Arens

Annemarie Arens is an independent director of the SICAV. She is responsible for the overall administration, control and management of the SICAV and each of its Portfolios.

Thomas Seale

Thomas Seale is an independent director of the SICAV. He is responsible for the overall administration, control and management of the SICAV and each of its Portfolios.

Joseph LaRocque

Joseph LaRocque is an independent director of the SICAV. He is responsible for the overall administration, control and management of the SICAV and each of its Portfolios.

2. THE PORTFOLIOS

- 2.1 The collective investment schemes offered in this Singapore Prospectus are sub-funds established under the SICAV, an umbrella fund, and are set out in Schedule 1 to this Singapore Prospectus (each a “**Portfolio**” and collectively, the “**Portfolios**”) together with each Portfolio’s Base Currency.
- 2.2 The SICAV may offer different Share Classes within each Portfolio. Details on the features of the different Share Classes which may be available are set out in the Loose Leaf to the Base Prospectus.
- 2.3 A list of the Share Classes available as at the date of this Singapore Prospectus to investors in Singapore pursuant to this Singapore Prospectus is set out in Schedule 1 to this Singapore Prospectus. The SICAV retains the right to only offer selected Share Classes of a Portfolio from the list and to offer other Share Classes in addition to those from the list. The list of Share Classes available to investors in

Singapore for subscription pursuant to this Singapore Prospectus may therefore change from time to time. You may therefore wish to check with Singapore distributors as to which Share Classes are available for purchase by investors in Singapore.

- 2.4 **You should note that any sub-fund referenced in the Base Prospectus but which is not set out in Schedule 1 to this Singapore Prospectus is not being offered for sale pursuant to this Singapore Prospectus.**

3. MANAGEMENT AND ADMINISTRATION

3.1 The Management Company and its Directors and Key Executives

3.1.1 **The Management Company**

The SICAV has designated Threadneedle Management Luxembourg S.A. (the “**Management Company**”) to serve as its designated management company. The Management Company is regulated by the Commission de Surveillance du Secteur Financier.

The Management Company is in charge of the day-to-day operations of the SICAV and provides investment management, administrative and marketing services to the SICAV, subject to the overall supervision and control of the Directors of the SICAV.

The Management Company has been managing collective investment schemes and/or discretionary funds for sixteen years since October 2005.

Further information on the Management Company (including information on functions delegated by the Management Company to third parties) is set out in the Base Prospectus under the section headed “THE MANAGEMENT COMPANY”.

Past performance of the Management Company is not necessarily indicative of its future performance or of the Portfolios.

3.1.2 **Directors of the Management Company**

The list of directors of the Management Company may be changed from time to time without notice.

Laura Weatherup

Laura Weatherup is the Global Head of Integration and Change, responsible for leadership of the integration and global change function, covering large transformational change, system changes, regulatory change and development of business capabilities.

Laura is also the EMEA Regional Head of Global Operations and Investor Services, responsible for the strategy and execution of operations across Columbia Threadneedle Investments. EMEA and sits on a number of Executive Committees, as well as being the CEO of the UK ACD Board, Chair of the Management Company and an Executive Director for a number of Columbia Threadneedle entities.

Laura joined the company in 2004 and worked in a number of operational areas before taking on board roles from 2016, her Operations Co-Head role in 2019 moving into her current role in January 2022. Laura began her career in 1997 with

PricewaterhouseCoopers where she graduated as a Chartered Accountant before moving to the Investment Management Advisory Group.

She graduated in 1997 with a First Class Honours Degree in Geography from Oxford University and is a member of the Institute of Chartered Accountants in England and Wales.

Kar Kean Wong

Kar Kean joined the company in 2011 as Head of Business Development for the Asia Pacific region, based in Singapore, and sits on the boards of directors of various Columbia Threadneedle Investments entities across the Asia Pacific and Luxembourg. As a key member of the leadership team, Kar Kean is responsible for all support functions, including infrastructure build, risk management and strategic corporate initiatives.

Prior to joining Columbia Threadneedle Investments, Mr Wong worked as a Director and co-head of Global Client Analytics for the Corporate and Investment Bank division at Bank of America Merrill Lynch. He has also held various other roles within Merrill Lynch. Prior to joining the financial services industry, he was a management consultant at Accenture.

Mr Wong holds a Bachelor of Science in Accounting and Finance from London School of Economics, UK.

Alessandro Aspesi

Alessandro Aspesi joined the company in 2007 to spearhead its entry into the Italian market. His key responsibilities are the development of the Italian retail, wholesale and institutional business plans and the sale of Columbia Threadneedle Investments funds.

Before joining the company, Mr Aspesi spent six years at UBS Global Asset Management; previous experience includes relationship manager roles at Invesco and Paribas.

He has a degree in Business Administration from the University of Turin.

Florian Uleer

Florian Uleer joined the company in 2015 as Country Head of Germany based in Frankfurt. He is responsible for developing business relationships with wholesale and institutional clients and offering comprehensive investment solutions and products to clients. Mr Uleer reports to the Head of Distribution EMEA and Latin America at Columbia Threadneedle Investments.

Mr Uleer joined from Schroders where he has spent three years as Senior Sales Manager, responsible for key intermediary accounts including banks, large asset managers, fund of funds, family offices, platforms and investment consultants across Germany and Luxembourg. Prior to working at Schroders, Mr Uleer spent five years at Union Investment Institutional GmbH, where he was responsible for German institutional clients including banks, pension funds and corporations.

Mr Uleer holds an MBA from Durham Business School (UK) and the European Business School of Oestrich Winkel.

Christopher (Chris) O. Petersen

Christopher Petersen is Senior Vice President, Assistant General Counsel and Global Head of Asset Management Legal for Ameriprise Financial. In this role, Mr. Petersen leads a legal team located in the United States, Europe and Asia, and is responsible for overseeing the legal support provided to the global asset management business of Columbia Threadneedle Investments, including legal and regulatory advice with regard to Columbia Threadneedle's retail, institutional and alternatives businesses. Mr. Petersen previously led the legal team providing corporate secretarial support for Columbia Threadneedle globally and legal support for Columbia Threadneedle's registered products in North America. He also served as President and Trustee of the Columbia Mutual Funds, Director of Threadneedle Luxembourg Management Company, S.A. and currently serves as an officer and/or director on various other Columbia Threadneedle and Ameriprise Financial companies.

Before joining the company in 2004, Mr. Petersen worked for U.S. Bancorp and Strong Financial providing legal support to their asset management business and sponsored fund groups.

Mr. Petersen received B.A. and J.D. degrees from the University of Minnesota.

Stephen Lauder

Stephen Lauder is Chief Operating Officer, UK Real Estate at Columbia Threadneedle Investments. Since joining Columbia Threadneedle Investments in 2001 he has managed teams within Real Estate prior to being appointed Head of Property Operations in 2014. He moved to his current role in 2020.

He qualified as a Chartered Management Accountant (ACMA) in 2006, is an associate member of the Chartered Institute for Securities and Investment and holds a First Class Honours Degree in Mathematics from the University of Southampton. Mr Lauder sits on various company boards within the Columbia Threadneedle Investments group.

3.1.3 Key Executives of the Management Company

William Davies – Global Chief Investment Officer

William Davies is Global Chief Investment Officer at Columbia Threadneedle Investments. He took up this role in January 2022. He was previously Chief Investment Officer, EMEA a role he performed since 2019, with responsibility for the investment performance for all EMEA investment strategies. Mr. Davies joined Threadneedle Investments as a European Equities portfolio manager at the company's inception in 1994. He became Head of European Equities in 1999 and Head of Global Equities in 2011. In June 2016, Mr. Davies became Head of Equities, EMEA and in 2017 he became Global Head of Equities, assuming responsibility for the company's equity teams across all regions.

Before this Mr. Davies worked for Eagle Star Investments¹. He has also worked for Hambros Bank as a European Investment Manager where he led the European equity team.

Mr. Davies holds a BA (Hons) in Economics from Exeter University.

Other than the directors and Mr Davies, there are no key executives of the Management Company for the Portfolios as management of assets of the Portfolios has been delegated to Sub-Advisors (further information is set out in paragraph 3.2 below on the Sub-Advisors).

3.2 The Sub-Advisors

The Management Company has delegated the management of the assets of each Portfolio to the Sub-Advisors as set out in Schedule 2 to this Singapore Prospectus. The Sub-Advisors provide the Management Company with management or advisory services in relation to the Portfolio assets and also provide investment research and credit analysis concerning prospective and existing Portfolio investments. Each Sub-Advisor has day-to-day investment responsibility in respect of the relevant Portfolios. In addition a Sub-Advisor may be advised by an investment adviser in relation to the Sub-Advisor's management of a Portfolio.

Further information on the Sub-Advisors and any investment advisers appointed is set out in Schedule 2 to this Singapore Prospectus and in the Base Prospectus under the section headed "INVESTMENT ADVISORY ARRANGEMENTS".

Past performance of the Sub-Advisors is not necessarily indicative of their future performance or of the Portfolios.

4. OTHER PARTIES

4.1 The Singapore Representative and Agent for Service of Process

State Street Bank And Trust Company has been appointed by the SICAV as its representative in Singapore (the "**Singapore Representative**") to carry out or procure the carrying out of certain administrative functions in respect of the Portfolios in Singapore pursuant to section 287 of the SFA.

In addition, the Singapore Representative has also been appointed by the SICAV to act as its local agent in Singapore to accept service of process.

4.2 The Depository

Citibank Europe plc, Luxembourg Branch (the "**Depository**") is the SICAV's depository. The Depository is regulated by the Commission de Surveillance du Secteur Financier.

Further information on the Depository and the custodial arrangement in respect of the assets of the SICAV is set out in the Base Prospectus in the section headed "SERVICE PROVIDERS" under the sub-heading "DEPOSITARY". The Depository is authorised to act through and hold assets with sub-custodians. All sub-custodians appointed shall be licensed and regulated under applicable law to carry out the relevant financial activities in the relevant jurisdiction. The Depository will use reasonable care and due diligence and act in good faith in the selection, use, appointment, monitoring and continued appointment of sub-custodians.

4.3 The Domiciliary and Administrative Agent

The Management Company has delegated domiciliary and administrative functions (including the periodic determination of the Net Asset Value per Share) to Citibank Europe plc, Luxembourg Branch. Further information is set out in the Base Prospectus in the section headed "SERVICE PROVIDERS" under the sub-heading "DOMICILIARY AND ADMINISTRATIVE AGENT".

4.4 The Registrar and the Register of Shareholders

The Management Company has delegated to International Financial Data Services (Luxembourg) S.A. the registrar and transfer agent services for the SICAV. Further information is set out in the Base Prospectus in the section headed "SERVICE PROVIDERS" under the sub-heading "REGISTRAR AND TRANSFER AGENT".

A subsidiary register of Shareholders who subscribed for Shares in Singapore or facilities to enable the inspection or extraction of equivalent information is available during normal business hours at the office of the Singapore Representative.

4.5 The Auditor

The auditor of the SICAV is PricewaterhouseCoopers, société coopérative.

Information on other service providers to the SICAV is set out in the Base Prospectus under the section headed "SERVICE PROVIDERS".

5. INVESTMENT OBJECTIVE, FOCUS AND APPROACH

5.1 An extract of the Portfolios' investment objectives from the "INVESTMENT OBJECTIVES AND POLICIES" section in the Base Prospectus is set out below. **You should read this extract together with the full information on the investment objective and policy of a Portfolio set out in the Base Prospectus in the section relating to that Portfolio under the "INVESTMENT OBJECTIVES AND POLICIES" section.** Details of the more precise locations of this information are indicated in the table set out below. Please also refer to Schedule 2 for information on the investment approach of each Sub-Advisor.

The Bond Portfolios	Please refer to the section headed "INVESTMENT OBJECTIVES AND POLICIES" of the Base Prospectus with the sub-heading "THE BOND PORTFOLIOS" for further information.
Threadneedle (Lux) – Emerging Market Corporate Bonds	The Portfolio is actively managed and seeks to achieve total return from income and capital appreciation by investing principally in U.S. Dollar-denominated or U.S. Dollar hedged Investment Grade and below Investment Grade debt and other obligations issued or guaranteed by institutions and corporations having their head office in, or conducting a significant part of their business in, Emerging Market Countries.

¹ Eagle Star Investment Managers became part of Threadneedle Asset Management Limited in May 1994.

	<p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through Undertakings for Collective Investments (“UCIs”).</p> <p>The Portfolio is actively managed in reference to the J.P. Morgan CEMBI Broad Diversified Index. The index is broadly representative of the securities in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>	<p>Threadneedle (Lux) – Flexible Asian Bond</p> <p>The Portfolio is actively managed and seeks to achieve a total return from income and capital appreciation by investing principally, either directly or indirectly through derivatives, in a portfolio of government and non-government fixed income and floating rate securities (including covered bonds, perpetual bonds, and callable and puttable bonds) that are either Investment Grade or below Investment Grade at the time of purchase, and when determined appropriate cash and Money Market Instruments.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the J.P. Morgan Asia Credit Index Diversified. The index is broadly representative of the securities in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>	<p>The Portfolio is actively managed and seeks to achieve a total return from income and capital appreciation by investing principally, either directly or indirectly through derivatives, in a portfolio of government and non-government fixed income and floating rate securities (including covered bonds, perpetual bonds, and callable and puttable bonds) that are either Investment Grade or below Investment Grade at the time of purchase, and when determined appropriate cash and Money Market Instruments.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the J.P. Morgan Asia Credit Index Diversified. The index is broadly representative of the securities in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>
<p>Threadneedle (Lux) – Emerging Market Debt</p>	<p>The Portfolio is actively managed and seeks to achieve total return from income and capital appreciation by investing principally in sovereign bonds and corporate bonds issued by borrowers from Emerging Market Countries.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the J.P. Morgan EMBI Global Index. The index is broadly representative of the securities in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>	<p>Threadneedle (Lux) – Global Emerging Market Short-Term Bonds</p> <p>The Portfolio is actively managed and seeks to achieve total return from income and capital appreciation by investing principally in a globally diversified range of Transferable debt Securities.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the J.P. Morgan EMBI Global 3-5 Years Index. The index is broadly representative of the securities in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p>	<p>The Portfolio is actively managed and seeks to achieve total return from income and capital appreciation by investing principally in a globally diversified range of Transferable debt Securities.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the J.P. Morgan EMBI Global 3-5 Years Index. The index is broadly representative of the securities in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p>

	<p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>		
Threadneedle (Lux) – US High Yield Bond	<p>The Portfolio seeks to achieve total return from capital appreciation and income by investing principally in income-producing U.S. Dollar denominated debt securities with an emphasis on the High Yield (i.e. below Investment Grade) market.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the ICE BofA US Cash Pay High Yield Constrained Index. The index is broadly representative of the securities in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>	Threadneedle (Lux) – Global Multi Asset Income	<p>The Portfolio seeks to achieve an income with the prospect of capital appreciation over the medium to long term. The Portfolio is actively managed and will typically maintain a 40-60% allocation to global equity securities and a 40-60% allocation to global fixed income securities (including those rated below Investment Grade).</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the MSCI ACWI Index (45%), ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index (USD Hedged) (30%), Bloomberg Global Aggregate Index (USD Hedged) (20%) and 30-day Average Secured Overnight Financing Rate (SOFR) (5%). The index is broadly representative of the securities in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>
The Asset Allocation Portfolios	Please refer to the section headed “INVESTMENT OBJECTIVES AND POLICIES” of the Base Prospectus with the sub-heading “THE ASSET ALLOCATION PORTFOLIOS” for further information.	The Equity Portfolios	Please refer to the section headed “INVESTMENT OBJECTIVES AND POLICIES” of the Base Prospectus with the sub-heading “THE EQUITY PORTFOLIOS” for further information.
Threadneedle (Lux) – Global Dynamic Real Return	<p>The Portfolio seeks to achieve a real rate of return, i.e. above the rate of inflation (as measured by the US CPI Seasonally Adjusted Index) from income and capital appreciation. The Portfolio is actively managed and will invest globally principally in the equity and fixed income securities of both government and corporate issuers.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p>	Threadneedle (Lux) – American	<p>The Portfolio seeks to achieve capital appreciation. The Portfolio looks to outperform the S&P 500 Index after the deduction of charges. The Portfolio is actively managed and invests principally in shares of companies domiciled in the US or which have significant US business operations.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p>

	<p>The Portfolio is actively managed in reference to the S&P 500 Index. The index is broadly representative of the companies in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>
Threadneedle (Lux) – American Smaller Companies	<p>The Portfolio seeks to achieve capital appreciation by investing principally in shares issued by American Smaller Companies that are domiciled in the United States or have significant US operations.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the Russell 2500 Index. The index is broadly representative of the companies in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Portfolio promotes environmental and social characteristics by aiming to compare favourably against the index over rolling 12-month periods when assessed according to the Columbia Threadneedle ESG Materiality Rating, as set out in the Base Prospectus. The index is not designed to specifically consider environmental or social characteristics. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>

Threadneedle (Lux) – Asia Contrarian Equity	<p>The Portfolio seeks to achieve long-term capital appreciation by investing principally in the equity securities of companies listed, domiciled, or exercising the predominant part of their economic activity in the Asia Pacific region (excluding Japan).</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the MSCI AC Asia Pacific ex Japan Index. The index is broadly representative of the companies in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>
Threadneedle (Lux) – Asian Equity Income	<p>The Portfolio seeks to achieve income and capital appreciation by investing principally in the equity securities of companies domiciled in Asia (with the exclusion of Japan) or with significant Asian (excluding Japan) operations.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the MSCI AC Asia Pacific ex Japan Index. The index is broadly representative of the companies in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>

Threadneedle (Lux) – European Select	<p>The Portfolio seeks to achieve capital appreciation by investing principally in the equity securities of companies domiciled in Continental Europe or which have significant Continental European operations.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the FTSE World Europe ex UK Index. The index is broadly representative of the companies in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Portfolio promotes environmental and social characteristics by aiming to compare favourably against the index over rolling 12-month periods when assessed according to the Columbia Threadneedle ESG Materiality Rating, as set out in the Base Prospectus. The index is not designed to specifically consider environmental or social characteristics. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>	<p>The Portfolio is actively managed in reference to the MSCI ACWI Index. The index is broadly representative of the companies in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Portfolio promotes environmental and social characteristics by aiming to compare favourably against the index over rolling 12-month periods when assessed according to the Columbia Threadneedle ESG Materiality Rating, as set out in the Base Prospectus. The index is not designed to specifically consider environmental or social characteristics. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>
Threadneedle (Lux) – Global Equity Income	<p>The Portfolio seeks to achieve income with prospects for capital appreciation. The Portfolio will invest principally in global equity securities.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p>	<p>Threadneedle (Lux) – Global Focus</p> <p>The Portfolio seeks to achieve capital appreciation by investing principally in a concentrated portfolio of equity securities of corporate issuers listed, domiciled or conducting a significant part of their business in developed and Emerging Market Countries.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p>

	<p>The Portfolio is actively managed in reference to the MSCI ACWI Index. The index is broadly representative of the companies in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Portfolio promotes environmental and social characteristics by aiming to compare favourably against the index over rolling 12-month periods when assessed according to the Columbia Threadneedle ESG Materiality Rating, as set out below. The index is not designed to specifically consider environmental or social characteristics. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p>	<p>Threadneedle (Lux) – Global Technology</p> <p>The Portfolio seeks to achieve long term capital appreciation by making global investments principally in Transferable Securities of companies with business operations in technology and technology-related industries.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the MSCI World Information Technology Index. The index is broadly representative of the companies in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>	
<p>Threadneedle (Lux) – Global Smaller Companies</p>	<p>The Portfolio seeks to achieve capital appreciation by investing principally in the equity securities of Global Smaller Companies.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the MSCI World Small Cap Index. The index is broadly representative of the companies in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Portfolio promotes environmental and social characteristics by aiming to compare favourably against the index over rolling 12-month periods when assessed according to the Columbia Threadneedle ESG Materiality Rating, as set out in the Base Prospectus. The index is not designed to specifically consider environmental or social characteristics. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>	<p>Threadneedle (Lux) – Pan European ESG Equities</p> <p>The Portfolio seeks to achieve capital appreciation through investment in companies with strong or improving environmental, social and governance (ESG) characteristics. The Portfolio is actively managed, and invests principally in the equity securities of large companies domiciled in Europe or with significant European activities.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Sub-Advisor will use measures that compare the ESG characteristics of the Portfolio against the MSCI Europe Index. This index also provides a helpful benchmark against which the financial performance can be compared. The MSCI Europe Index has been chosen for these purposes as a good representation of large and medium-sized companies within European developed market countries (including the UK). Accordingly, the index is not designed to specifically consider environmental or social characteristics.</p>	

	<p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor'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.</p>		
Threadneedle (Lux) – Pan European Small Cap Opportunities	<p>The Portfolio seeks to achieve capital appreciation by investing principally in the equity securities of European Smaller Companies.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the EMIX Smaller European Companies Index. The index is broadly representative of the companies in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor'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.</p>		<p>The Portfolio is actively managed in reference to the FTSE All-Share Index. The index is broadly representative of the companies in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor'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.</p>
Threadneedle (Lux) – UK Equities	<p>The Portfolio seeks to achieve capital appreciation by investing principally in the equity securities of companies domiciled in the United Kingdom or which have significant United Kingdom operations. The Portfolio may further invest in other securities (including fixed income securities, other equities and Money Market Instruments).</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p>	Threadneedle (Lux) – UK Equity Income	<p>The objective of the Portfolio is to achieve an income at least in line with the equity market of the United Kingdom combined with sound prospects for capital growth.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the FTSE All-Share Index. The index is broadly representative of the companies in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor'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.</p>

<p>Threadneedle (Lux) – US Contrarian Core Equities</p>	<p>The Portfolio seeks to achieve long-term capital appreciation by investing principally in the equity securities of large cap companies (generally over US\$ 2 billion in market capitalisation, as at time of purchase) listed, domiciled, or conducting a significant part of their business in the United States.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p> <p>The Portfolio is actively managed in reference to the S&P 500 Index. The index is broadly representative of the companies in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time. The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>
<p>The Specialist Portfolio</p>	<p>Please refer to the section headed “INVESTMENT OBJECTIVES AND POLICIES” of the Base Prospectus with the sub-heading “THE SPECIALIST PORTFOLIO” for further information.</p>
<p>Threadneedle (Lux) – Enhanced Commodities</p>	<p>The Portfolio seeks to achieve capital appreciation which is directly and indirectly linked to commodity markets.</p> <p>For the purposes of managing liquidity, the Portfolio may hold cash deposits, Money Market Instruments and other cash-equivalent assets, including through UCIs.</p>

	<p>The Portfolio is actively managed in reference to the Bloomberg Commodity Index. The index is broadly representative of the assets in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time.</p> <p>The Sub-Advisor has discretion to select investments with weightings different to the index, and that are not in the index, and the Portfolio may display significant divergence from the index.</p> <p>Deviations from the index, including guidance on the level of risk relative to the index, will be considered as part of the Sub-Advisor’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.</p>
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- 5.2 In addition, each Portfolio may employ the investment practices described under “OTHER INVESTMENT PRACTICES” in the Base Prospectus and in Appendix A of the Base Prospectus headed “INVESTMENT RESTRICTIONS” and in Appendix B.I of the Base Prospectus headed “INVESTMENT TECHNIQUES AND INSTRUMENTS”. Please refer to the Base Prospectus for the ESG Investment Guidelines applicable to each Portfolio.
- 5.3 Use of financial derivative instruments: Each Portfolio may use financial derivative instruments to hedge against market and currency risks, as well as for efficient portfolio management. Certain Portfolios may further use financial derivative instruments to optimise returns or in other words for investment purposes. Where a Portfolio may use financial derivative instruments for investment purposes, this will be disclosed in the section for that Portfolio under the “INVESTMENT OBJECTIVES AND POLICIES” section of the Base Prospectus.

The SICAV may use either the Value at Risk (“VaR”) approach (absolute or relative VaR approach, depending on the Portfolio) or, as the case may be, the Commitment Approach in order to calculate the global exposure of a Portfolio to financial derivative instruments (the “Global Exposure”).

The Commitment Approach is a method for calculating leverage which takes into account the exposure of the Portfolio to derivative instruments with the exclusion of derivative instruments which are used for reducing risk (i.e. derivative instruments used for hedging and netting purposes). It is thus a leverage-calculation method which shows the “net” global exposure of a Portfolio to derivative instruments, taking into account the actual exposure of the Portfolio to such instruments.

The Absolute VaR approach compares the VaR of the sub-fund to an absolute number.

The Relative VaR approach measures the VaR of the sub-fund against a multiple of the VaR of the benchmark.

Portfolios using the VaR approach are set out in the Base Prospectus in the section headed “RISK FACTORS” under the sub-heading “USE OF DERIVATIVES AND OTHER INVESTMENT TECHNIQUES” together with the methodology used to calculate Global Exposure (absolute VaR approach/relative VaR approach) and expected level of leverage (disclosed, for the sake of clarity, on the basis of the sum of the notionals approach and on the basis of the Commitment Approach). **You should note that it is possible that higher leverage levels may be experienced.**

If the relative VaR approach is used, the reference portfolio is set out in the Base Prospectus in the section headed “RISK FACTORS” under the sub-heading “USE OF DERIVATIVES AND OTHER INVESTMENT TECHNIQUES”. The Sub-Advisor considers the reference portfolio to be a helpful benchmark against which the performance of the relevant Portfolio can be evaluated over time. In addition, the reference portfolio is used to measure the level of investment risk taken by the relevant Portfolio, including the comparison of sector and weightings relative to the reference portfolio.

If the absolute VaR approach is used, the absolute VaR limit is 20%. The rationale for the absolute VaR limit is that this is the maximum limit permitted by the law applicable to the SICAV.

Portfolios which do not use the VaR approach use the Commitment Approach.

The Management Company will ensure that the risk management and compliance procedures are adequate and have been or will be implemented and that it has the necessary expertise to manage the risk relating to the use of financial derivatives.

An extract of the approach applied by each of the Portfolios from the “RISK FACTORS” and the “INVESTMENT OBJECTIVES AND POLICIES” section in the Base Prospectus is set out below.

Portfolio	Approach
Threadneedle (Lux) – American	Commitment Approach
Threadneedle (Lux) – American Smaller Companies	Commitment Approach
Threadneedle (Lux) – Asia Contrarian Equity	Commitment Approach
Threadneedle (Lux) – Asian Equity Income	Commitment Approach
Threadneedle (Lux) – Emerging Market Corporate Bonds	Commitment Approach
Threadneedle (Lux) – Emerging Market Debt	Commitment Approach
Threadneedle (Lux) – Enhanced Commodities	Relative VaR

Portfolio	Approach
Threadneedle (Lux) – European Select	Commitment Approach
Threadneedle (Lux) – Flexible Asian Bond	Relative VaR
Threadneedle (Lux) – Global Dynamic Real Return	Commitment Approach
Threadneedle (Lux) – Global Multi Asset Income	Relative VaR
Threadneedle (Lux) – Global Emerging Market Short-Term Bonds	Commitment Approach
Threadneedle (Lux) – Global Equity Income	Commitment Approach
Threadneedle (Lux) – Global Focus	Commitment Approach
Threadneedle (Lux) – Global Smaller Companies	Commitment Approach
Threadneedle (Lux) – Global Technology	Commitment Approach
Threadneedle (Lux) – Pan European ESG Equities	Commitment Approach
Threadneedle (Lux) – Pan European Small Cap Opportunities	Commitment Approach
Threadneedle (Lux) – UK Equities	Commitment Approach
Threadneedle (Lux) – UK Equity Income	Commitment Approach
Threadneedle (Lux) – US Contrarian Core Equities	Commitment Approach
Threadneedle (Lux) – US High Yield Bond	Commitment Approach

5.4 Securities lending and repurchase transactions: Unless the Base Prospectus is amended otherwise, the SICAV will not engage in any securities lending transactions. For the avoidance of doubt, the SICAV does not engage into any repurchase and reverse repurchase transactions. Please refer to Appendix B.1 of the Base Prospectus under the heading “EFFICIENT PORTFOLIO MANAGEMENT TECHNIQUES AND INSTRUMENTS” for further information.

6. INVESTOR PROFILE

6.1 The typical investor profile of a Portfolio is set out in the Base Prospectus in the section relating to that Portfolio under the “INVESTMENT OBJECTIVES AND POLICIES” section.

6.2 You should consult your financial advisers if in doubt whether a Portfolio is suitable for you.

7. FEES AND CHARGES

7.1 The fees and charges payable by a Singapore investor investing in a Portfolio as well as the fees and charges payable out of the assets of the Portfolio are set out in Schedule 3 to this Singapore Prospectus.

7.2 Further information on such fees and charges is set out in the Base Prospectus under the sections headed “PURCHASE OF SHARES”, “REDEMPTION OF SHARES”, “EXCHANGE PRIVILEGE” and “FEES AND EXPENSES”.

8. RISK FACTORS

8.1 General

You should consider and satisfy yourself as to the risks of investing in a Portfolio. There can be no assurance that a Portfolio will achieve its investment objectives. You should be aware that the price of Shares in a Portfolio, and the income from them, may fall or rise and you may not get back your original investment in the Portfolio, especially if

investments are not held for the long term. **The Portfolios may exhibit significant price volatility.**

8.2 Specific risks

Risks applicable to specific Portfolios

The Portfolios may be subject to specific risks as indicated in the table below, which are further described throughout this section 8.2:

	No capital guarantee	General market risks	Emerging market risks	Inflation risks	Issuer risks	Exchange rate risks	Liquidity risk: redemptions	Interest rate risks	Volatility risks	Liquidity risks	Valuation risks	Derivative risks	Below Investment Grade Securities	Commodity indices	Concentrated portfolio	Small and mid-cap companies risks	Investment in funds	Counterparty risks	ESG Investment Criteria	Sustainability risks
The Bond Portfolios																				
Threadneedle (Lux) – Emerging Market Corporate Bonds		X [#]	X	X	X	X	X	X	X	X		X ^{**}					X			X
Threadneedle (Lux) – Emerging Market Debt		X [#]	X	X	X	X	X	X	X	X		X								X
Threadneedle (Lux) – Flexible Asian Bond		X [#]	X	X	X	X	X	X	X	X	X	X [*]	X							X
Threadneedle (Lux) – Global Emerging Market Short-Term Bonds		X [#]	X	X	X	X	X	X	X	X		X								X
Threadneedle (Lux) – US High Yield Bond		X		X	X	X	X	X	X	X		X	X							X
The Asset Allocation Portfolios																				
Threadneedle (Lux) – Global Dynamic Real Return	X	X		X	X	X	X	X	X		X	X ^{**}		X			X			X
Threadneedle (Lux) – Global Multi Asset Income		X		X	X	X	X	X	X	X	X	X ^{**A}								X
The Equity Portfolios																				
Threadneedle (Lux) – American		X				X	X		X			X			X					X
Threadneedle (Lux) – American Smaller Companies		X				X	X		X	X		X			X					X
Threadneedle (Lux) – Asia Contrarian Equity		X [#]	X			X	X		X			X			X					X
Threadneedle (Lux) – Asian Equity Income		X [#]	X			X	X		X	X		X			X					X
Threadneedle (Lux) – European Select		X				X	X		X			X			X					X
Threadneedle (Lux) – Global Equity Income		X [#]				X	X		X			X			X					X
Threadneedle (Lux) – Global Focus		X				X	X		X			X			X					X
Threadneedle (Lux) – Global Smaller Companies		X				X	X		X	X		X			X					X
Threadneedle (Lux) – Global Technology		X				X	X		X			X			X					X
Threadneedle (Lux) – Pan European ESG Equities		X				X	X		X			X			X				X	X
Threadneedle (Lux) – Pan European Small Cap Opportunities		X				X	X		X	X		X			X					X
Threadneedle (Lux) – UK Equities		X				X	X		X			X			X					X
Threadneedle (Lux) – UK Equity Income		X				X	X		X			X			X					X
Threadneedle (Lux) – US Contrarian Core Equities		X				X	X		X			X			X					X
The Specialist Portfolio																				
Threadneedle (Lux) – Enhanced Commodities		X				X	X		X		X	X ^{***}		X				X		X

[#]indicates the Portfolio invests in derivatives for investment purposes including short selling and leverage

^{**}indicates the Portfolio invests in derivatives for investment purposes

^{**A}indicates the Portfolio invests in derivatives for investment purposes including leverage

^AThe investment policy of the Threadneedle (Lux) – Global Multi Asset Income permits it to invest materially in derivatives. The use of derivatives may increase or decrease the risk profile of the Threadneedle (Lux) – Global Multi Asset Income.

[#]You should also refer to the Base Prospectus in the section headed “RISK FACTORS” under the relevant sub-headings “Investments in the PRC and the China-Hong Kong Stock Connect Programme” and “Risks associated with the Small and Medium Enterprise Board and/or ChiNext of the Shenzhen Stock Exchange”.

^AYou should also refer to the Base Prospectus in the section headed “RISK FACTORS” under the relevant sub-headings “Risks associated with China Interbank Bond Market via Northbound Trading Link under Bond Connect” and/or “PRC Tax risk”.

8.2.1 No capital guarantee

Positive returns are not guaranteed and no form of capital guarantee applies.

8.2.2 General market risks

Investments of a Portfolio may go up or down due to changing economic, political or market conditions that impact the share price of companies or price of securities that the Portfolio invests in.

8.2.3 Emerging markets risks

The Portfolio 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.

8.2.4 Inflation risks

Bond Portfolios offer limited capital growth potential and an income that is not linked to inflation. Inflation can therefore affect the value of capital and income of the bond Portfolios over time.

8.2.5 Issuer risks

The Portfolio invests in securities whose value would be significantly affected if the securities issuer either refused, was unable to, or was perceived to be unable to pay.

8.2.6 Exchange rate risks

Many of the Portfolios are invested in securities denominated in a number of different currencies other than the Base Currency in which the Portfolios are denominated (or the currency of denomination of the particular Share Class). Therefore, changes in foreign currency exchange rates will affect the value of securities in such Portfolios.

Investment decisions will be made from the perspective of the Base Currency of the Portfolio. Unless otherwise provided in the section for a Portfolio under the “INVESTMENT OBJECTIVES AND POLICIES” section of the Base Prospectus, there is currently no intention to actively hedge any non-Base Currency exposure for such Portfolio although the Sub-Advisors may in their discretion hedge non-Base Currency exposure for the Portfolio from time to time.

Share Classes may also be available in different currencies than the Base Currency of the Portfolio. Unlike non-Hedged Share Classes, hedged Share Classes will aim to hedge the currency risk of investing in a Portfolio whose Base Currency is different to the currency of the Share Class by using currency derivatives. Further information is set out in the Base Prospectus in the section headed “RISK FACTORS” under the sub-heading “Hedged Share Classes”.

You should note that the Portfolios are not denominated in Singapore Dollars and a Share Class may not be denominated in Singapore Dollars. Therefore, if your reference currency is Singapore Dollars, you may be exposed to additional exchange rate risks in this connection.

8.2.7 Liquidity risks associated with redemptions of Shares

The Portfolios are not listed in Singapore and there is no secondary market for the Portfolios in Singapore. Therefore, Singapore investors can only redeem their Shares by submitting redemption requests as described in this Singapore Prospectus. In addition, in certain circumstances, your right to redeem your Shares may be suspended or your redemption may be deferred for a period.

8.2.8 Interest rate risks

Changes in interest rates are likely to affect the values of fixed income securities held by the Portfolios. In general, as interest rates rise, the price of a fixed rate bond will fall, and vice versa. Duration is a measure of the extent to which this is the case, with a longer duration suggesting higher sensitivity to interest rate moves.

8.2.9 Volatility risks

The Portfolios may exhibit significant price volatility.

8.2.10 Liquidity risks

A Portfolio may invest in assets that are not always readily saleable without suffering a discount to fair value. The Portfolio may have to lower the selling price, sell other investments or forego another more appealing investment opportunity as a result.

8.2.11 Valuation risks

Some Portfolios may invest in assets that are not readily realisable or may be hard to value. The value of these assets is a matter of the relevant valuation agent’s policy and the true value may not be recognised until the asset is sold.

8.2.12 Derivatives risks

The use of derivatives may result in losses in excess of the amount invested. You should note that certain Portfolios may use financial derivative instruments for investment purposes. Information on whether a Portfolio may do so and whether the use of such financial derivative instruments may increase the risk profile of a Portfolio is provided in the section for that Portfolio under the “INVESTMENT OBJECTIVES AND POLICIES” section of the Base Prospectus. You should be aware that the use of financial derivative instruments for investment purposes carries a greater degree of risk than investments that do not make use of financial derivative instruments. Further information on the use by Portfolios of financial derivative instruments (including how exposure to such financial derivative instruments is measured) is set out in the Base Prospectus in the section headed “RISK FACTORS” under the sub-heading “USE OF DERIVATIVES AND OTHER INVESTMENT TECHNIQUES”.

For details of the use of financial derivative instruments for those Portfolios that invest in such instruments for investment purposes, including the expected levels of leverage applicable to such Portfolios, please refer to the section of the Base Prospectus headed “RISK FACTORS” and the sub-heading “USE OF DERIVATIVES AND OTHER INVESTMENT TECHNIQUES”. **You should note that it is possible that higher leverage levels may be experienced.**

8.2.13 Risks of investment in below Investment Grade Securities

Some Portfolios may invest in debt securities rated below Investment Grade which entails special risks and may not be appropriate for all investors.

While offering a greater potential opportunity for capital appreciation and higher yields, debt securities rated below Investment Grade typically entail greater potential price volatility and may be less liquid than higher rated securities.

8.2.14 Commodity indices

Commodity indices in which some Portfolios may invest are affected by the underlying commodity markets which may perform very differently to traditional securities markets. Prices of commodities may be affected by various factors such as supply and demand, government policies, political and economic events, weather and trade, etc. Fluctuations in the prices of commodities and level of the relevant indices may increase the volatility of the Portfolio.

Some Portfolios will gain exposure to commodity indices which derive their price from commodity futures. The price of these futures can be driven by speculators, and may therefore be extremely volatile.

Commodity indices may be particularly susceptible to fluctuation and may fluctuate rapidly based on numerous factors affecting the underlying commodities, including: changes in supply and demand relationships; weather; trade; fiscal, monetary and exchange control programs; domestic and foreign political and economic events and policies; disease; technological developments and changes in interest rates. These factors may affect the level of the index and the value of the relevant Portfolio in varying ways, and different factors may cause the value of the index commodities, and the volatility of their prices, to move in inconsistent directions at inconsistent rates. This could adversely affect the value of the Portfolio.

Some Portfolios may invest in commodity derivatives rather than physical commodities. Therefore, changes in the spot prices of the underlying commodities will not be exactly mirrored in that Portfolio's price.

8.2.15 Portfolio concentration risks

Some Portfolios may invest in a concentrated portfolio (holding a limited number of investments and/or has a restricted investment universe) and if one or more of these investments declines or is otherwise affected, it may have a pronounced effect on that Portfolio's value.

The geographic concentration of some Portfolios may add more volatility to the Portfolio than a more geographically diversified portfolio. Where applicable, stock and sector concentration may add more volatility to the Portfolio than a more broadly diversified portfolio.

8.2.16 Small and mid-cap companies risks

There are certain risks associated with investing in securities of smaller companies including greater market price volatility, less publicly available information, and greater vulnerability to fluctuations in the economic cycle. Because such companies normally have fewer shares outstanding than larger companies, it may be more difficult to buy or sell significant amounts of such shares without affecting prevailing market prices.

8.2.17 Investment in funds risks

The Investment Policy allows the fund to invest principally in units of other collective investment schemes. Investors should consider the investment policy and asset composition in the underlying funds when assessing their portfolio exposure.

8.2.18 Counterparty risks

Some Portfolios 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.

8.2.19 ESG Investment Criteria

The Portfolio aims to invest in companies with strong or improving environmental, social and governance ("ESG") characteristics, as outlined in the fund's ESG Investment Guidelines. The Guidelines will affect the Portfolio's exposure to certain sectors, which may impact the performance of the Portfolio positively or negatively relative to a benchmark or other funds without such restrictions.

8.2.20 Sustainability risks

Some Portfolios are potentially exposed to ESG events or conditions that, if occurring, could cause a material negative impact on the value of their investment.

8.2.21 Others

Information on other risks which you should consider before investing in a Portfolio is set out in the Base Prospectus under the section headed "RISK FACTORS" and, where applicable, in the section relating to the relevant Portfolio under "INVESTMENT OBJECTIVES AND POLICIES" section of the Base Prospectus. If you are considering an investment in an absolute return portfolio, you should also note additional risk factors for an absolute return portfolio set out in the Base Prospectus in the section headed "INVESTMENT OBJECTIVES AND POLICIES" under the sub-heading "THE ABSOLUTE RETURN PORTFOLIOS".

The above shall be read in conjunction with the Base Prospectus in the section headed "RISK FACTORS" and should not be considered to be an exhaustive list of the risks which you should consider before investing into any Portfolio. You should be aware that an investment in any Portfolio may be exposed to other risks of an exceptional nature from time to time.

9. SUBSCRIPTION FOR SHARES

9.1 Subscription Procedure

You may purchase Shares through Singapore distributors appointed by the Management Company for the Portfolios (“**Singapore Distributors**”).

Your application for Shares should be made on the application form prescribed by the Singapore Distributor through whom you are purchasing Shares. You must send your properly completed application form, together with any relevant supporting documents and the payment for the Shares as may be advised by the Singapore Distributor, to the Singapore Distributor.

You may pay for Shares with cash or Supplementary Retirement Scheme (“**SRS**”) monies. Subscriptions using SRS monies are currently available through certain Singapore Distributors only. You should contact the relevant Singapore Distributor to check on the availability of subscriptions using SRS monies. If you wish to use your SRS monies to purchase Shares, you will have to indicate so on the application form. Your application form will have to contain your instructions to your SRS operator bank to withdraw from your SRS account the subscription monies in respect of the Shares applied for.

Details on the terms and conditions of subscriptions are set out in the Base Prospectus under the section headed “PURCHASE OF SHARES”.

You should also contact the relevant Singapore Distributor to check whether any additional terms and conditions are imposed by such Singapore Distributor.

9.2 Minimum Initial Subscription Amount and Minimum Subsequent Subscription

The minimum initial subscription amount for a Portfolio is set out in Schedule 4 to this Singapore Prospectus. The minimum initial investment amount may be waived at the discretion of the board of directors of the Management Company, provided the principle of fair and equal treatment between Shareholders be respected. There is currently no minimum subsequent subscription amount imposed by the Management Company.

Singapore Distributors may impose a different minimum initial subscription amount or impose a minimum subsequent subscription amount on their clients and you should check with the relevant Singapore Distributor whether any such requirements are imposed.

9.3 Dealing Deadline and Pricing Basis

Shares shall be issued on a forward pricing basis i.e. the issue price is calculated at the next valuation point after the sale is agreed. Accordingly, the issue price of Shares shall not be ascertainable at the time of application. The issue price of Shares is based on the Net Asset Value of the relevant Share Class which will vary from day to day.

Further details are set out in the Base Prospectus under the section headed “PURCHASE OF SHARES”.

The Net Asset Value per Share of each Class of each Portfolio is calculated as of each Valuation Date. Information on the calculation of the Net Asset Value is set out in the Base Prospectus under the sections headed “NET ASSET VALUE DETERMINATION” and “DILUTION ADJUSTMENT”.

If you purchase your Shares before 3 p.m. (Luxembourg time) (or the Singapore time equivalent) (the “**Cut-Off Time**”) on a Valuation Date, you will pay the price calculated on that Valuation Date. If you purchase your Shares after the Cut-Off Time on a Valuation Date, you will pay the price calculated on the next Valuation Date.

As investors in Singapore must place orders for subscription through a Singapore Distributor, orders may only be placed during the opening hours for that Singapore Distributor. You should therefore confirm the applicable deadline by which your subscription application must be received and dealing procedures with the relevant Singapore Distributor.

You should refer to “SCHEDULE 1 – List of Portfolios and Share Class availability in Singapore” of this Singapore Prospectus on the initial offer price and initial offer period (if any) in the case of new Share Classes or Portfolios.

9.4 Numerical Example of How Shares are Allotted

The following is an illustration of the number of Shares that will be issued based on an initial subscription amount of \$1,000, a notional issue price of \$1.00 per Share and a notional Initial Charge of 5%. The notional issue price is for illustrative purposes only, and the actual issue price will fluctuate according to the Net Asset Value of the relevant Share Class as well as the applicable Initial Charge:

$$\begin{array}{rcccccc}
 \$1,000 & - & \$50 & = & \$950 & \div & \$1.00 & = & 950 \text{ Shares} \\
 \textit{Initial} & & \textit{Notional} & & \textit{Net} & & \textit{Notional} & & \textit{Shares} \\
 \textit{Subscription} & & \textit{Initial} & & \textit{Subscription} & & \textit{Issue} & & \textit{Issued} \\
 \textit{Amount} & & \textit{Charge} & & \textit{Amount} & & \textit{Price} & & \\
 & & \textit{of 5\%} & & & & & &
 \end{array}$$

9.5 Trade Confirmations

You should contact your Singapore Distributor for details on when you may expect to receive a trade confirmation confirming ownership of the number of Shares issued to you as the trade confirmation policy may vary amongst Singapore Distributors.

9.6 Cancellation of Subscription

You should note that the Management Company does not offer you the right to cancel subscriptions into the Portfolios. You may wish to check with Singapore Distributors through whom you wish to purchase the Shares whether that Singapore Distributor will allow you to cancel subscriptions into the Portfolio.

9.7 Restrictions on Subscriptions

A Portfolio may be closed to new subscriptions. Further details are set out in the Base Prospectus under the section headed “RESTRICTIONS ON SUBSCRIPTIONS AND CONVERSIONS INTO CERTAIN PORTFOLIOS”.

10. REGULAR SAVINGS PLAN (RSP)

Investment into the Portfolios by way of a regular savings plan (“RSP”) is currently not offered by the Management Company.

You may wish to check with the Singapore Distributors whether any RSP is offered for the Portfolios and, if so, the applicable terms and conditions on which the RSP is being offered.

11. REDEMPTION OF SHARES

11.1 Redemption Procedure

You must redeem your Shares through the same Singapore Distributor through whom you originally purchased your Shares.

You may redeem your Shares on any Valuation Date, subject to the opening hours of the Singapore Distributors.

Your order for redemption of Shares should be made on a share redemption form as may be prescribed by the relevant Singapore Distributor. You must send your properly completed redemption form, together with such documents as may be required by the Singapore Distributor, to the Singapore Distributor.

Details on the terms and conditions of redemptions are set out in the Base Prospectus under the section headed “REDEMPTION OF SHARES”.

You should also contact the relevant Singapore Distributor to check whether any additional terms and conditions are imposed by such Singapore Distributor.

11.2 Minimum Holding Amount and Minimum Redemption Amount

If as a result of a redemption or exchange request, the value of the account held by any Shareholder in a Portfolio would fall below the equivalent of US\$1,000 or 100 Shares, the Management Company may decide to redeem (or exchange) the entire shareholding of such Shareholder in a Portfolio. There is currently no minimum redemption amount imposed by the Management Company.

Singapore Distributors may impose a different minimum holding amount and may impose a minimum redemption amount on their clients and you should check with the relevant Singapore Distributor whether any such requirements are imposed.

11.3 Dealing Deadline and Pricing Basis

Shares shall be redeemed on a forward pricing basis i.e. the redemption price is calculated at the next valuation point after the redemption is agreed. Accordingly, the redemption price of Shares will not be ascertainable at the time of the redemption request. The redemption price of Shares is based on the Net Asset Value of the relevant Share Class which will vary from day to day.

Further details are set out in the Base Prospectus under the section headed “REDEMPTION OF SHARES”.

The Net Asset Value per Share of each Class of each Portfolio is calculated as of each Valuation Date. Information on the calculation of the Net Asset Value is set out in the Base Prospectus under

the sections headed “NET ASSET VALUE DETERMINATION” and “DILUTION ADJUSTMENT”.

If you sell your Shares before the Cut-Off Time (as set out in paragraph 9.3 above) on a Valuation Date, you will receive the price calculated on that Valuation Date. If you sell your Shares after the Cut-Off Time on a Valuation Date, you will receive the price calculated on the next Valuation Date.

As investors in Singapore must place orders for redemption through the Singapore Distributor through whom they originally purchased their Shares, orders may only be placed during the opening hours for that Singapore Distributor. You should therefore confirm the applicable deadline by which the redemption order must be received and dealing procedures with the relevant Singapore Distributor.

You should also note that the SICAV shall not be bound to redeem or exchange Shares on any Valuation Date where the aggregate redemption or exchange requests total more than 10% of a Portfolio’s Shares or Class of Shares outstanding on such Valuation Date. Accordingly, any aggregate redemption or exchange request in excess of such limits may be deferred in total for a period that the Directors consider to be in the best interest of the SICAV but normally not exceeding 30 Valuation Dates after the date of receipt of the redemption or exchange requests. In case of deferral of redemptions or conversions, the relevant Shares will be redeemed or exchanged at the Net Asset Value per Share as of the Valuation Date following such period. Any deferred redemption or exchange shall be treated in priority to any redemption or exchange requests received for subsequent Valuation Dates.

11.4 Numerical examples of calculation of redemption proceeds

The following is an illustration of the redemption proceeds payable based on a redemption order for 1,000 Shares and a notional redemption price of \$1.10 per Share. The notional redemption price is for illustrative purposes only, and the actual redemption price will fluctuate according to the Net Asset Value of the relevant Share Class:

1,000 Shares x	\$1.10	=	\$1,100	–	\$0	=	\$1,100
<i>Redemption request</i>	<i>Redemption Price</i>		<i>Gross Redemption Proceeds</i>		<i>Redemption Charge*</i>		<i>Net Redemption Proceeds</i>

*There is currently no redemption charge payable.

11.5 Payment of Redemption Proceeds

Information on the payment of redemption proceeds is set out in the Base Prospectus under the section headed “REDEMPTION OF SHARES”.

If you have invested through a Singapore Distributor, redemption proceeds will normally be paid to the Singapore Distributor (within 3 Business Days). You will receive the proceeds of redemption from your Singapore Distributor as agreed between you and the Singapore Distributor.

You should contact your Singapore Distributor for further details (including the period within which the redemption proceeds will be paid out to you by the Singapore Distributor) as the payment policy amongst the Singapore Distributors may vary. The cost of any settlement by telegraphic transfer may be passed on to you.

11.6 Compulsory Redemptions

Information on circumstances under which Shares may be compulsorily redeemed is set out in the Base Prospectus under the section headed “RESTRICTIONS ON OWNERSHIP”.

12. SWITCHING

Information on switching is set out in the Base Prospectus under the section headed “EXCHANGE PRIVILEGE”.

You may switch your Shares by completing the switching form prescribed by the Singapore Distributor through whom you originally purchased your Shares. You must send your properly completed switching form, together with such documents as may be required by the Singapore Distributor, to the Singapore Distributor.

You should note in addition that, as a condition of your switches, the new Portfolio or Share Class subscribed into as a result of the switch must be available to you for subscription.

13. OBTAINING PRICE INFORMATION IN SINGAPORE

The issue prices and redemption prices of the Shares of each Portfolio are normally published in Singapore on the website www.columbiathreadneedle.sg within one Singapore business day immediately succeeding each Valuation Date.

14. LIQUIDITY RISK MANAGEMENT

The SICAV has in place liquidity risk management tools, such as the ability to suspend redemptions in certain situations to help manage the liquidity of the Portfolios in various ways, as described below. Such tools may, in the relevant circumstances, impact your redemption rights. Please refer to the sections “SUSPENSION OF ISSUE, REDEMPTION AND EXCHANGE OF SHARES AND CALCULATION OF NET ASSET VALUE” and “REDEMPTION OF SHARES” in the Base Prospectus for more information.

Suspension of dealings: The SICAV may suspend the issue or redemption of Shares under certain circumstances. Circumstances under which the issue or redemption of Shares may be suspended are set out in the Base Prospectus under the section headed “SUSPENSION OF ISSUE, REDEMPTION AND EXCHANGE OF SHARES AND CALCULATION OF NET ASSET VALUE”.

Dilution adjustment: The Portfolios may suffer reduction of the Net Asset Value per Share due to dealing spreads, transaction costs and tax charges that arise when purchases and sales of underlying investments are undertaken by the relevant Sub-Advisor to accommodate cash inflows and outflows; this is known as “dilution”. A dilution adjustment may be applied to protect the Shareholders of the Portfolios by countering the impact of dilution. If the net capital activity (including subscriptions, redemptions and conversions into a given Portfolio) on a given Valuation Date exceeds the threshold set by the Management Company from time to time for that Portfolio, the Net Asset Value of the Portfolio may be adjusted upwards or

downwards to reflect the net inflows and net outflows respectively. Please refer to the section headed “DILUTION ADJUSTMENT” in the Base Prospectus for further details.

15. PERFORMANCE OF THE PORTFOLIOS

The performance of each Portfolio and its benchmark is set out in Schedule 5 of this Singapore Prospectus.

16. COMMISSIONS SHARING ARRANGEMENTS

Information on soft dollar commissions / arrangements which may be entered into by the Management Company and each Sub-Advisor in respect of the Portfolios is set out in the Base Prospectus under the section headed “INVESTMENT ADVISORY ARRANGEMENTS” and the section headed “FEES AND EXPENSES” under the heading “COMMISSION SHARING ARRANGEMENTS”.

17. CONFLICTS OF INTERESTS

Information on conflicts of interest which may arise in relation to the Portfolios is set out in the Base Prospectus under the sections headed “CONFLICTS OF INTEREST” and “PORTFOLIO TRANSACTIONS” and the section headed “SERVICE PROVIDERS” under the sub-heading “DEPOSITARY – CONFLICTS OF INTEREST”.

18. REPORTS

The financial year end for the SICAV is 31 March.

The annual report containing the audited financial accounts will be made available to Shareholders at least 15 days before the annual general meeting which is held in the Grand Duchy of Luxembourg within six months of the SICAV’s accounting year end. Unaudited semi-annual reports containing the semi-annual accounts will be made available to Shareholders within two months after the period ending on 30 September.

Copies of the latest semi-annual accounts or annual accounts, and semi-annual report or annual report may be obtained upon request from the Singapore Representative and are available on the website www.columbiathreadneedle.sg.

19. OTHER MATERIAL INFORMATION

19.1 Distribution Policy

Information on the dividend policy of the SICAV in respect of the Share Classes of the Portfolios is set out in the Base Prospectus under the section headed “DIVIDEND POLICY”.

For dividend paying Share Classes, if the income generated by a Portfolio during a period is insufficient to pay a distribution as declared, dividends paid may include an element of capital. Dividends paid out of capital will have an impact on capital appreciation. The payment of dividends will result in an immediate decrease in the Net Asset Value per Share regardless of whether or not they are paid out of capital.

However, over an extended period of time the Management Company expects that the income generated by the Portfolios will be sufficient to cover the dividends paid. Therefore, the Management Company does not anticipate that dividends will have a material impact on capital appreciation.

19.2 Obtaining Supplementary Information on Risk Management

You may obtain supplementary information relating to the risk management methods employed by each Portfolio, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments from the Singapore Representative (whose contact details are set out in the Directory of this Singapore Prospectus) upon request at its office, during normal Singapore business hours.

19.3 Net Asset Value Determination

Information on the method of valuation adopted in respect of assets of the SICAV is set out in the Base Prospectus under the section headed "NET ASSET VALUE DETERMINATION".

19.4 Tax Considerations

Information on tax considerations under Luxembourg law and practice is set out in the Base Prospectus under the section headed "TAX CONSIDERATIONS".

In addition, you should also be aware that you may be required to pay income tax, withholding tax, capital gains tax, wealth tax, stamp taxes or other kind of tax on distributions or deemed distributions of the Portfolios, capital gains within the Portfolios, whether or not realised, income received or accrued or deemed received within the Portfolios under the laws of the countries of your citizenship, residence, domicile and which may be relevant to the subscription, holding or redemption of Shares.

You should consult your independent tax advisors if you are in doubt of your tax position.

19.5 Merger or Liquidation of a Portfolio, Share Class and the SICAV

A Portfolio or Share Class of the SICAV may be liquidated in certain circumstances. Details are set out in the Base Prospectus under the section headed "MERGER OR LIQUIDATION" and "THE SICAV".

19.6 Base Prospectus

Other material information relating to the Portfolios is set out in the Base Prospectus which must be read in conjunction with this Singapore Prospectus.

19.7 Insolvency of the parties

In the event of insolvency of the Management Company, the Sub-Advisor of any Portfolio, or the Depositary, the appointment of such party will be terminated and a replacement or successor entity will be appointed in its place, as contractually agreed by such parties and in accordance with applicable laws and regulations.

20. QUERIES AND COMPLAINTS

You may contact the Singapore Representative at +65 800 8523 733 during normal Singapore business hours or SingaporeRepresentative@statestreet.com, to seek any clarification about the Portfolios.

SCHEDULE 1 – List of Portfolios and Share Class availability in Singapore

Portfolios	Base Currency of Portfolio	Share Classes*
The Bond Portfolios		
Threadneedle (Lux) – Emerging Market Corporate Bonds	USD	AEC, AEH, AU, AUP, ASH
Threadneedle (Lux) – Emerging Market Debt	USD	AEC, AEH, AU, AUP, ASH, ZU
Threadneedle (Lux) – Flexible Asian Bond	USD	AEH, AU, AUP, AS, ASC, ASH, AVC, AVH, ZU, ZUP
Threadneedle (Lux) – Global Emerging Market Short-Term Bonds	USD	AEC, AEH, AU, AUP, ASC, ASH, ZEH
Threadneedle (Lux) – US High Yield Bond	USD	AEC, AEH, AU, AUP, ASH, ISC, ZFH, ZGH, ZU
The Asset Allocation Portfolios		
Threadneedle (Lux) – Global Dynamic Real Return	USD	AEC, AEH, AU, AUP
Threadneedle (Lux) – Global Multi Asset Income	USD	AE, AEC, AEH, AEP, AS, ASC, ASH, AU, AUP, ASP, AUM
The Equity Portfolios		
Threadneedle (Lux) – American	USD	AEH, AU, 1E, 1EH, 1EP, 1U
Threadneedle (Lux) – American Smaller Companies	USD	AU, AEH, 1EP, 1U
Threadneedle (Lux) – Asia Contrarian Equity	USD	AE, AF, AU, AS, ASH, ZE, ZEH, ZF, ZG, ZU
Threadneedle (Lux) – Asian Equity Income	USD	AU, AUP, IU
Threadneedle (Lux) – European Select	EUR	AE, AGH, AUH, ZG, ZGH, 1E, 1EP, 1U, 1UH, 1SH, 3E, 3U
Threadneedle (Lux) – Global Equity Income	USD	AUP, AEC, ZU, 1E, 1EP, 1VT, 1U, 1UP, 1SC, 1SH, 1ST, 3E, 3EP, 3U, 3UP
Threadneedle (Lux) – Global Focus	USD	AU, ASH, AEH, AUP, AEP, IU, ZE, ZEH, ZEP, ZFH, ZG, ZU
Threadneedle (Lux) – Global Smaller Companies	USD	AE, AU, AEP, AUP, ZE, ZFH, ZG, ZGH, ZU
Threadneedle (Lux) – Global Technology	USD	AU, AUP, AEH, AS, ZEH, ZFH, ZU
Threadneedle (Lux) – Pan European ESG Equities	EUR	AE, ASH, AUH, ZUH, 1E, 1EP, 1G, 1GP, 3E, 3G, 3GP
Threadneedle (Lux) – Pan European Small Cap Opportunities	EUR	AE, ASH, AUH, ZE, ZFH
Threadneedle (Lux) – UK Equities	GBP	AFH, AG, AEH, AGP, ZE, ZEH, ZFH, ZG, ZGP, 3EH, 3FH, 3UH
Threadneedle (Lux) – UK Equity Income	GBP	AE, AEH, AG, ASC, AUC, ZE, ZEH, ZFH, ZG, ZGP, ZUH, 1EH, 1FH, 1UH, 3EH, 3FH, 3UH
Threadneedle (Lux) – US Contrarian Core Equities	USD	AEC, AEH, AUP, AU
The Specialist Portfolio		
Threadneedle (Lux) – Enhanced Commodities	USD	AFH, AU, AEH, AGH, ASH

*Details on the features of the different share classes available are set out in the section with the heading “SHARE CLASSES’ FEATURES” in the Loose Leaf to the Base Prospectus under the sub-heading “MEANING OF CHARACTERS IN A SHARE CLASS NAME” and the different minimum initial subscription amounts applicable to the Classes are set out in Schedule 4 of this Prospectus.

The SICAV retains the right to only offer selected Share Classes of a Portfolio for purchase by investors in Singapore and not all the Share Classes of that Portfolio as listed above. In addition, the SICAV retains the right to offer other Share Classes of a Portfolio in addition to the Share Classes of that Portfolio as listed above. You may therefore wish to check with Singapore distributors on the Share Classes of a Portfolio which are available for purchase by investors in Singapore.

SCHEDULE 2 – Sub-Advisors and investment advisers

Portfolios	Sub-Advisor	Investment adviser
Threadneedle (Lux) – European Select, Threadneedle (Lux) – Global Equity Income, Threadneedle (Lux) – Global Dynamic Real Return, Threadneedle (Lux) – Global Focus, Threadneedle (Lux) – Global Smaller Companies, Threadneedle (Lux) – Pan European Small Cap Opportunities, Threadneedle (Lux) – UK Equities and Threadneedle (Lux) – UK Equity Income	Threadneedle Asset Management Limited	Nil
Threadneedle (Lux) – Emerging Market Corporate Bonds, Threadneedle (Lux) – Emerging Market Debt, Threadneedle (Lux) – Enhanced Commodities, and Threadneedle (Lux) – Global Emerging Market Short-Term Bonds	Threadneedle Asset Management Limited (may delegate discretionary investment management of part of the assets of the Portfolios to one or more third parties within the Ameriprise Financial, Inc. group of companies ² (currently delegated to Columbia Management Investment Advisers, LLC))	Nil
Threadneedle (Lux) – American, Threadneedle (Lux) – American Smaller Companies, Threadneedle (Lux) – Pan European ESG Equities, and Threadneedle (Lux) – Global Multi Asset Income	Threadneedle Asset Management Limited	Columbia Management Investment Advisers, LLC*
Threadneedle (Lux) – Asian Equity Income, Threadneedle (Lux) – Flexible Asian Bond	Threadneedle Asset Management Limited (may delegate discretionary investment management of part of the assets of the Portfolio to one or more third parties within the Ameriprise Financial, Inc. group of companies ² (currently delegated to Threadneedle Investments Singapore (Pte.) Limited))	Nil
Threadneedle (Lux) – Asia Contrarian Equity	Threadneedle Investments Singapore (Pte.) Limited	Columbia Management Investment Advisers, LLC*
Threadneedle (Lux) – Global Technology, Threadneedle (Lux) – US Contrarian Core Equities and Threadneedle (Lux) – US High Yield Bond	Columbia Management Investment Advisers, LLC	Nil

*Further information on the role of Columbia Management Investment Advisers, LLC as investment adviser is set out in the Base Prospectus under the section headed "INVESTMENT ADVISORY ARRANGEMENTS".

²Ameriprise Financial, Inc. is a leading US-based financial services provider founded in 1894. Columbia Threadneedle Investments is the global asset management group of Ameriprise Financial, Inc.

Information on each Sub-Advisor is set out below:

Threadneedle Asset Management Limited ("TAML")	
Track record	TAML has been managing collective investment schemes and/or discretionary funds since 1994.
Country of domicile	United Kingdom
Financial supervisory authority	Financial Conduct Authority
Investment approach	TAML are active fund managers seeking to outperform consistently. TAML are research-led, combining both macroeconomic and thematic opportunities with a thorough fundamental and valuation analysis at the stock level to identify the best investment opportunities for their portfolios. TAML's investment process is structured to marry both insights and to balance opportunities and risk controls.

Threadneedle Investments Singapore (Pte.) Limited (“TIS”)	
Track record	TIS has been managing collective investment schemes and/or discretionary funds since December 2011.
Country of domicile	Singapore
Financial supervisory authority	Monetary Authority of Singapore
Investment approach	TIS are active fund managers seeking to outperform consistently. TIS are research-led, combining both macroeconomic and thematic opportunities with a thorough fundamental and valuation analysis at the stock level to identify the best investment opportunities for their portfolios. TIS’ investment process is structured to marry both insights and to balance opportunities and risk controls.

Columbia Management Investment Advisers, LLC (“Columbia”)	
Track record	Columbia has been managing collective investment schemes and/or discretionary funds since 1972.
Country of domicile	United States of America
Financial supervisory authority	Securities and Exchange Commission
Investment approach	<p>With respect to Threadneedle (Lux) – Global Technology, Columbia employs a consistent, disciplined investment approach that seeks to identify highly profitable, fast-growing companies that are beneficiaries and leaders of technological change. Columbia also relies heavily on first-hand research, visiting hundreds of companies each year.</p> <p>With respect to Threadneedle (Lux) – US Contrarian Core Equities, Columbia employs a distinct contrarian investment philosophy and process. The investment process seeks to identify out-of-favour stocks by using fundamental and quantitative research inputs.</p> <p>With respect to Threadneedle (Lux) – US High Yield Bond, the investment process seeks to identify opportunities based on credit fundamentals, capitalisation and valuation. Credit analysis is comprehensive, emphasising independent and forward-looking views.</p>

SCHEDULE 3 – Fees and Charges

This Schedule sets out the fees and charges applicable to the Share Classes of the relevant Portfolios listed in Schedule 1 to this Singapore Prospectus.

The fees and charges applicable to other Share Classes are set out under the sections headed “FEES AND EXPENSES” and in Appendices C to U of the Base Prospectus.

You should also note that:

1. Initial charges set out are maximums, which a Singapore Distributor is allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations. Any redemption charge may also be waived by the Directors or the Singapore Distributor in whole or in part, depending upon local market considerations.
2. You may have to pay additional fees to the Singapore Distributors depending on the specific nature of services provided by such Singapore Distributors. You should check with the Singapore Distributors to confirm the applicable fees and charges (including any additional taxes or commissions, where applicable) incurred in Singapore on the issuance, redemption or switching of Shares.
3. The SICAV may also impose a penalty of 2.00% of the Net Asset Value of Shares redeemed or switched where the SICAV reasonably believes that an investor has engaged in market timing activity. Further information is set out in the Base Prospectus under the section with the heading “MARKET TIMING & LATE TRADING”.
4. A dilution adjustment may be applied to protect the Shareholders of the Portfolios (with the exception of Threadneedle (Lux) – Enhanced Commodities) by countering the impact of dilution (the “Dilution Adjustment”). If the net capital activity (including subscriptions, redemptions and conversions into a given Portfolio) on a given Valuation Date exceeds the threshold set by the Management Company from time to time for that Portfolio, the Net Asset Value of the Portfolio may be adjusted upwards or downwards to reflect the net inflows and net outflows respectively (but will not exceed 2% of the original Net Asset Value per Share). A periodic review is undertaken in order to verify the appropriateness of the Dilution Adjustments being applied. In the usual course of business the application of Dilution Adjustment will be triggered mechanically and on a consistent basis, however the Management Company reserves the right to make a discretionary Dilution Adjustment if, in its opinion, it is in the interests of existing Shareholders to do so, including in the event of exceptional circumstances. Such exceptional circumstances include, but are not limited to, periods of elevated market volatility, and periods of depressed market liquidity. Further information is set out in the Base Prospectus under the section headed “DILUTION ADJUSTMENT”.

(A) Fees and Charges for Class A Shares**I. Fees and charges payable by a Singapore investor investing in a Portfolio**

For the Bond Portfolios:

Maximum Initial Charge	3.0% of the amount invested
Redemption Charge	Currently nil
Maximum Switching Fee	0.75% of the net asset value of the acquired shares

For the Equity Portfolios, Asset Allocation Portfolios, Absolute Return Portfolios and Specialist Portfolio:

Maximum Initial Charge	5.0% of the amount invested
Redemption Charge	Currently nil
Maximum Switching Fee	0.75% of the net asset value of the acquired shares

II. Fees and charges payable out of the assets of a Portfolio

The fees charged out of the assets of the relevant Portfolio will be as follows:

	Asset Management Fee[#]	Operating Expenses³	Performance Fee
The Bond Portfolios			
Threadneedle (Lux) – Emerging Market Corporate Bonds	1.35%	0.20%	Not applicable
Threadneedle (Lux) – Emerging Market Debt	1.35%	0.20%	Not applicable
Threadneedle (Lux) – Flexible Asian Bond	0.90%	0.20%	Not applicable
Threadneedle (Lux) – Global Emerging Market Short-Term Bonds	1.30%	0.20%	Not applicable
Threadneedle (Lux) – US High Yield Bond	1.25%	0.20%	Not applicable

	Asset Management Fee [#]	Operating Expenses ³	Performance Fee
The Asset Allocation Portfolios			
Threadneedle (Lux) – Global Dynamic Real Return	1.35%	0.30%	Not applicable
Threadneedle (Lux) – Global Multi Asset Income	1.25%	0.30%	Not applicable
The Equity Portfolios			
Threadneedle (Lux) – American	1.50%	0.30%	Not applicable
Threadneedle (Lux) – American Smaller Companies	1.50%	0.30%	Not applicable
Threadneedle (Lux) – Asia Contrarian Equity	1.50%	0.30%	Not applicable
Threadneedle (Lux) – Asian Equity Income	1.50%	0.30%	Not applicable
Threadneedle (Lux) – European Select	1.50%	0.30%	Not applicable
Threadneedle (Lux) – Global Equity Income	1.50%	0.30%	Not applicable
Threadneedle (Lux) – Global Focus	1.50%	0.20%	Not applicable
Threadneedle (Lux) – Global Smaller Companies	1.50%	0.30%	Not applicable
Threadneedle (Lux) – Global Technology	1.65%	0.30%	Not applicable
Threadneedle (Lux) – Pan European ESG Equities	1.30%	0.20%	Not applicable
Threadneedle (Lux) – Pan European Small Cap Opportunities	1.50%	0.35%	Not applicable
Threadneedle (Lux) – UK Equities	1.50%	0.30%	Not applicable
Threadneedle (Lux) – UK Equity Income	1.50%	0.30%	Not applicable
Threadneedle (Lux) – US Contrarian Core Equities	1.50%	0.35%	Not applicable
The Specialist Portfolio			
Threadneedle (Lux) – Enhanced Commodities	1.00%	0.20%	Not applicable

[#]Of which:

a. Retained by Management Company: 40% to 50% of Asset Management Fee

b. Paid by Management Company to financial adviser (trailer fee): 50% to 60%⁴ of Asset Management Fee

³ Includes Depository, Domiciliary and Administrative Fee.

⁴ Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Management Company.

Further information is set out in the Base Prospectus under the section headed “FEES AND EXPENSES” under the sub-heading “PORTFOLIO OPERATING EXPENSES”.

(B) Fees and Charges for Class I Shares

I. Fees and charges payable by a Singapore investor investing in a Portfolio

For the Bond Portfolios:

Maximum Initial Charge	0% of the amount invested
Redemption Charge	Currently nil
Maximum Switching Fee	0.75% of the net asset value of the acquired shares

For the Equity Portfolios:

Maximum Initial Charge	0% of the amount invested
Redemption Charge	Currently nil
Maximum Switching Fee	0.75% of the net asset value of the acquired shares

II. Fees and charges payable out of the assets of a Portfolio

The fees charged out of the assets of the relevant Portfolio will be as follows:

	Asset Management Fee [#]	Operating Expenses ⁵	Performance Fee
The Bond Portfolios			
Threadneedle (Lux) – US High Yield Bond	0.55%	0.10%	Not applicable
The Equity Portfolios			
Threadneedle (Lux) – Global Focus	0.75%	0.10%	Not applicable
Threadneedle (Lux) – Asian Equity Income	0.75%	0.20%	Not applicable

[#]Of which:

a. Retained by Management Company: 100% of Asset Management Fee

b. Paid by Management Company to financial adviser (trailer fee): 0%⁶ of Asset Management Fee

⁵ Includes Depository, Domiciliary and Administrative Fee.

⁶ Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Management Company.

Further information is set out in the Base Prospectus under the section headed “FEES AND EXPENSES” under the sub-heading “PORTFOLIO OPERATING EXPENSES”.

(C) Fees and Charges for Class Z Shares**I. Fees and charges payable by a Singapore investor investing in a Portfolio**

For the Bond Portfolios:

Maximum Initial Charge	5.0% of the amount invested
Redemption Charge	Currently nil
Maximum Switching Fee	0.75% of the net asset value of the acquired shares

For the Equity Portfolios and Absolute Return Portfolios:

Maximum Initial Charge	5.0% of the amount invested
Redemption Charge	Currently nil
Maximum Switching Fee	0.75% of the net asset value of the acquired shares

II. Fees and charges payable out of the assets of a Portfolio

The fees charged out of the assets of the relevant Portfolio will be as follows:

	Asset Management Fee[#]	Operating Expenses⁷	Performance Fee
The Bond Portfolios			
Threadneedle (Lux) – Emerging Market Debt	0.60%	0.15%	Not applicable
Threadneedle (Lux) – Flexible Asian Bond	0.40%	0.15%	Not applicable
Threadneedle (Lux) – Global Emerging Market Short-Term Bonds	0.60%	0.15%	Not applicable
Threadneedle (Lux) – US High Yield Bond	0.60%	0.15%	Not applicable
The Equity Portfolios			
Threadneedle (Lux) – Asia Contrarian Equity	0.75%	0.30%	Not applicable
Threadneedle (Lux) – European Select	0.75%	0.30%	Not applicable
Threadneedle (Lux) – Global Equity Income	0.75%	0.30%	Not applicable
Threadneedle (Lux) – Global Focus	0.75%	0.15%	Not applicable
Threadneedle (Lux) – Global Smaller Companies	0.75%	0.30%	Not applicable
Threadneedle (Lux) – Global Technology	0.85%	0.30%	Not applicable
Threadneedle (Lux) – Pan European ESG Equities	0.75%	0.15%	Not applicable
Threadneedle (Lux) – Pan European Small Cap Opportunities	0.75%	0.35%	Not applicable
Threadneedle (Lux) – UK Equities	0.75%	0.30%	Not applicable
Threadneedle (Lux) – UK Equity Income	0.75%	0.30%	Not applicable

[#]Of which:

a. Retained by Management Company: 100% of Asset Management Fee

b. Paid by Management Company to financial adviser (trailer fee): 0%⁸ of Asset Management Fee⁷Includes Depository, Domiciliary and Administrative Fee.⁸Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Management Company.

Further information is set out in the Base Prospectus under the section headed “FEES AND EXPENSES” under the sub-heading “PORTFOLIO OPERATING EXPENSES”.

(D) Fees and Charges for Class 1 Shares

Class 1 Shares are only available for distribution to existing Shareholders who (i) received this Share Class following a vote to merge or transfer their investment into one of the Portfolios of the SICAV or (ii) who switched into this Share Class from another Share Class 1 to 9 of the same Portfolio or (iii) who subscribed to this Share Class prior to the effective date of the merger or transfer referenced under (i), at the discretion of the Management Company, or (iv) to existing clients at the discretion of the Management Company.

I. Fees and charges payable by a Singapore investor investing in a Portfolio

For the Equity Portfolios:

Maximum Initial Charge	5.0% of the amount invested
Redemption Charge	Currently nil
Maximum Switching Fee	N/A

II. Fees and charges payable out of the assets of a Portfolio

The fees charged out of the assets of the relevant Portfolio will be as follows:

	Asset Management Fee [#]	Operating Expenses ⁹	Performance Fee
The Equity Portfolios			
Threadneedle (Lux) – American	1.50%	0.17%	Not applicable
Threadneedle (Lux) – American Smaller Companies	1.50%	0.18%	Not applicable
Threadneedle (Lux) – European Select	1.50%	0.15%	Not applicable
Threadneedle (Lux) – Global Equity Income	1.50%	0.18%	Not applicable
Threadneedle (Lux) – Pan European ESG Equities	1.30%	0.23%	Not applicable
Threadneedle (Lux) – UK Equity Income	1.50%	0.14%	Not applicable

[#]Of which:

a. Retained by Management Company: 40% to 50% of Asset Management Fee

b. Paid by Management Company to financial adviser (trailer fee): 50% to 60%¹⁰ of Asset Management Fee

⁹ Includes Depositary, Domiciliary and Administrative Fee.

¹⁰ Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Management Company.

Further information is set out in the Base Prospectus under the section headed “FEES AND EXPENSES” under the sub-heading “PORTFOLIO OPERATING EXPENSES”.

(E) Fees and Charges for Class 3 Shares

Class 3 Shares are only available for distribution to existing Shareholders who (i) received this Share Class following a vote to merge or transfer their investment into one of the Portfolios of the SICAV or (ii) who switched into this Share Class from another Share Class 1 to 9 of the same Portfolio or (iii) who subscribed to this Share Class prior to the effective date of the merger or transfer referenced under (i), at the discretion of the Management Company, or (iv) to existing clients at the discretion of the Management Company.

I. Fees and charges payable by a Singapore investor investing in a Portfolio

For the Equity Portfolios:

Maximum Initial Charge	3.0% of the amount invested
Redemption Charge	Currently nil
Maximum Switching Fee	N/A

II. Fees and charges payable out of the assets of a Portfolio

The fees charged out of the assets of the relevant Portfolio will be as follows:

	Asset Management Fee [#]	Operating Expenses ¹¹	Performance Fee
The Equity Portfolios			
Threadneedle (Lux) – Global Equity Income	0.75%	0.18%	Not applicable
Threadneedle (Lux) – European Select	0.75%	0.13%	Not applicable
Threadneedle (Lux) – Pan European ESG Equities	0.75%	0.19%	Not applicable
Threadneedle (Lux) – UK Equities	0.75%	0.12%	Not applicable
Threadneedle (Lux) – UK Equity Income	0.75%	0.13%	Not applicable

[#]Of which:

a. Retained by Management Company: 100% of Asset Management Fee

b. Paid by Management Company to financial adviser (trailer fee): 0%¹² of Asset Management Fee

¹¹ Includes Depositary, Domiciliary and Administrative Fee.

¹² Your financial adviser is required to disclose to you the amount of trailer fee it receives from the Management Company.

Further information is set out in the Base Prospectus under the section headed “FEES AND EXPENSES” under the sub-heading “PORTFOLIO OPERATING EXPENSES”.

SCHEDULE 4 – Minimum Initial Subscription Amounts

The table below sets out the minimum initial subscription amounts for the Share Classes listed in Schedule 1 to this Singapore Prospectus. The minimum initial subscription amounts in respect of other Share Classes are set out in the Loose Leaf to the Base Prospectus under the sub-heading “Minimum Initial Investment”.

Classes AU, AUM and AUP	USD 2,500
Classes AE, AEC, AEH and AEP	EUR 2,500
Classes AF, AFH and AFP	CHF 3,500
Classes AG, AGP and AGH	GBP 2,000
Classes AS, ASC, ASH and ASP	SGD 2,500
Classes AVC and AVH	AUD 2,500
Class ISC	SGD 100,000
Class IU	USD 100,000
Classes ZU, ZUH and ZUP	USD 2,000,000
Classes ZE, ZEH, ZEP	EUR 1,500,000
Classes ZF and ZFH	CHF 1,500,000
Classes ZG, ZGH and ZGP	GBP 1,000,000
Class 1 and Class 3	No minimum investment amount

SCHEDULE 5 – Performance of the Portfolios and their Benchmarks

The past performance of the Portfolios and the respective benchmarks (as of 30 June 2022) is set out below:

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
← average annual compounded return →					
The Bond Portfolios					
Threadneedle (Lux) – Emerging Market Corporate Bonds¹³ (Inception date: 10 October 2000)					
Benchmark: JP Morgan Corporate Emerging Market Bond Index Broad Diversified (prior to 1 January 2013 JP Morgan Corporate Emerging Market Bond Index Diversified; prior to 31 March 2010 Merrill Lynch USD 1 month LIBOR)*					
*The benchmark was changed on 31 March 2010 and 1 January 2013 due to an amendment to the investment objective and policy of the Portfolio.					
Class AEC (Inception date: 28 February 2012)	-18.42	-4.46	-2.09	0.97	1.25
Benchmark¹⁴:	Not available	Not available	Not available	Not available	Not available
Class AEH (Inception date: 30 April 2009)	-18.46	-4.46	-2.10	0.96	2.92
Benchmark¹⁵:	Not available	Not available	Not available	Not available	Not available
Class AU (Inception date: 12 January 2012)	-17.46	-2.95	-0.07	2.33	2.57
Benchmark:	-14.25	-1.12	1.25	3.45	3.77
Class AUP (Inception date: 31 August 2004)	-17.46	-2.95	-0.06	2.34	1.69
Benchmark:	-14.25	-1.12	1.25	3.45	4.03
Class ASH (Inception date: 6 June 2012)	-17.52	-3.27	-0.58	2.11	2.11
Benchmark¹⁶:	Not available	Not available	Not available	Not available	Not available
Threadneedle (Lux) – Emerging Market Debt¹⁷ (Inception date: 30 September 1994)					
Benchmark: JP Morgan Emerging Market Bond Index Global (prior to 8 September 2009, JP Morgan Emerging Market Bond Index +)*					
*The benchmark was changed due to an amendment to the investment objective and policy of the Portfolio.					
Class AEC (Inception date: 31 March 2008)	-23.72	-7.45	-4.51	-1.14	0.50
Benchmark¹⁸:	Not available	Not available	Not available	Not available	Not available
Class AEH (Inception date: 31 March 2009)	-23.74	-7.46	-4.52	-1.14	3.04
Benchmark¹⁹:	Not available	Not available	Not available	Not available	Not available
Class AU (Inception date: 31 October 1995)	-22.64	-5.90	-2.45	0.26	6.08
Benchmark:	-19.25	-4.33	-1.00	2.05	8.34
Class AUP (Inception date: 31 October 1995)	-22.65	-5.90	-2.46	0.27	3.03
Benchmark:	-19.25	-4.33	-1.00	2.05	5.42
Class ASH (Inception date: 23 March 2012)	-22.79	-6.28	-3.04	-0.01	0.12
Benchmark²⁰:	Not available	Not available	Not available	Not available	Not available
Class ZU (Inception date: 31 October 1995)	-24.59	-6.22	-2.37	0.52	6.18
Benchmark:	-19.25	-4.33	-1.00	2.05	8.34

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
← average annual compounded return →					
Threadneedle (Lux) – Flexible Asian Bond (Inception date: 29 April 2014)					
Benchmark: JP Morgan Asia Credit Index Diversified (prior to 1 October 2020, 50% JPMorgan Asian Credit Index Sovereign-only sub index (Hard CCY), 50% JP Morgan JADE Global Index, and prior to 1 March 2019, Citi Asian Government Bond Index Investible (Local Currency) (50%) and JPMorgan Asian Credit Index Sovereign-only Sub-Index (Hard Currency) (50%))*					
The benchmark was changed as the new index is a more accurate representation of the type of securities in which the Portfolio invests.					
Investors should note that the benchmark performance figures provided below are based on the previous benchmark, 50% JPMorgan Asian Credit Index Sovereign-only sub index (Hard CCY), 50% JP Morgan JADE Global Index. Updated benchmark performance figures will be provided at the next available opportunity.					
Class AEH (Inception date: 31 May 2014)	-15.94	-3.91	-1.45	N.A.	0.26
Benchmark²¹:	Not available	Not available	Not available	Not available	Not available
Class AU (Inception date: 29 April 2014)	-15.00	-2.42	0.59	N.A.	1.86
Benchmark:	-11.92	-0.72	1.54	N.A.	3.58
Class AUP (Inception date: 29 April 2014)	-15.00	-2.42	0.63	N.A.	1.91
Benchmark:	-11.92	-0.72	1.54	N.A.	3.58
Class AS (Inception date: 12 July 2017)	-12.90	-1.84	N.A.	N.A.	0.75
Benchmark:	-8.80	0.22	N.A.	N.A.	1.90
Class ASC (Inception date: 29 April 2014)	-15.04	-2.69	0.07	N.A.	1.60
Benchmark²²:	Not available	Not available	Not available	Not available	Not available
Class ASH (Inception date: 29 April 2014)	-15.07	-2.73	0.03	N.A.	1.57
Benchmark²³:	Not available	Not available	Not available	Not available	Not available
Class AVC (Inception date: 12 July 2017)	-16.46	-3.59	N.A.	N.A.	-0.46
Benchmark²⁴:	Not available	Not available	Not available	Not available	Not available
Class AVH (Inception date: 12 July 2017)	-16.40	-3.58	N.A.	N.A.	-0.47
Benchmark²⁵:	-3.83	-0.05	N.A.	N.A.	4.50
Class ZU (Inception date: 30 April 2014)	-17.19	-2.89	0.56	N.A.	2.11
Benchmark:	-11.92	-0.72	1.54	N.A.	3.58
Class ZUP (Inception date: 30 April 2014)	-17.22	-2.95	0.37	N.A.	1.75
Benchmark:	-11.92	-0.72	1.54	N.A.	3.58
Threadneedle (Lux) – Global Emerging Market Short-Term Bonds²⁶ (Inception date: 31 August 2004)					
Benchmark: JP Morgan Emerging Market Bond Index Global 3-5 Yrs (prior to 8 September 2009 JP Morgan Euro Emerging Market Bond Index Global Diversified 1-3y)*					
*The benchmark was changed due to an amendment to the investment objective and policy of the Portfolio.					
Class AEC (Inception date: 31 July 2009)	-17.95	-6.02	-3.70	-0.60	1.90
Benchmark²⁷:	Not available	Not available	Not available	Not available	Not available
Class AEH (Inception date: 30 September 2004)	-17.95	-6.02	-3.71	-0.62	-0.91

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
	← average annual compounded return →				
Benchmark²⁸:	Not available	Not available	Not available	Not available	Not available
Class AU <i>(Inception date: 31 August 2004)</i>	-16.88	-4.53	-1.70	0.77	1.62
Benchmark:	-13.99	-2.08	0.06	2.62	4.42
Class AUP <i>(Inception date: 31 August 2004)</i>	-16.88	-4.53	-1.71	0.77	0.72
Benchmark:	-13.99	-2.08	0.06	2.62	4.30
Class ASC <i>(Inception date: 25 January 2013)</i>	-16.96	-4.84	-2.21	N.A.	-0.36
Benchmark²⁹:	Not available	Not available	Not available	Not available	Not available
Class ASH <i>(Inception date: 14 January 2013)</i>	-16.98	-4.85	-2.24	N.A.	-0.37
Benchmark³⁰:	Not available	Not available	Not available	Not available	Not available
Class ZEH <i>(Inception date: 31 March 2016)</i>	-19.91	-6.35	-3.64	N.A.	-1.60
Benchmark³¹:	Not available	Not available	Not available	Not available	Not available
Threadneedle (Lux) – US High Yield Bond (Inception date: 12 December 2003)					
Benchmark: ICE BofA US Cash Pay High Yield Constrained Index					
Class AEC <i>(Inception date: 30 November 2012)</i>	-16.05	-3.14	-1.64	N.A.	1.16
Benchmark³²:	Not available	Not available	Not available	Not available	Not available
Class AEH <i>(Inception date: 31 January 2004)</i>	-16.06	-3.13	-1.65	1.57	3.44
Benchmark³³:	Not available	Not available	Not available	Not available	Not available
Class AU <i>(Inception date: 31 December 2003)</i>	-14.94	-1.57	0.42	2.97	4.42
Benchmark:	-12.19	0.11	2.11	4.36	5.81
Class AUP <i>(Inception date: 30 June 2006)</i>	-14.94	-1.57	0.42	2.97	4.32
Benchmark:	-12.19	0.11	2.11	4.36	5.74
Class ASH <i>(Inception date: 23 March 2012)</i>	-15.08	-1.96	-0.14	2.70	2.82
Benchmark³⁴:	Not available	Not available	Not available	Not available	Not available
Class ISC	Not available as this Share Class did not launch until 28 July 2021.				
Class ZFH <i>(Inception date: 30 June 2018)</i>	-18.28	-3.81	N.A.	N.A.	-1.76
Benchmark³⁵:	Not available	Not available	Not available	Not available	Not available
Class ZGH <i>(Inception date: 31 July 2016)</i>	-17.45	-2.93	-0.85	N.A.	0.34
Benchmark³⁶:	Not available	Not available	Not available	Not available	Not available

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
	← average annual compounded return →				
Class ZU (Inception date: 30 September 2014)	-17.00	-1.94	0.45	N.A.	2.34
Benchmark:	-12.19	0.11	2.11	N.A.	3.33
The Asset Allocation Portfolios					
Threadneedle (Lux) – Global Dynamic Real Return (Inception date: 30 April 1986)					
Benchmark: Not applicable (prior to 21 August 2012, 40% JP Morgan Government Bond Index Global (Traded) (USD Unhedged), 60% MSCI All Countries World, prior to 8 September 2009, 40% Citigroup World Government Bond Index All Maturities USD, 60% MSCI All Countries World)*					
*The benchmark was changed on 8 September 2009 due to an amendment to the investment objective and policy of the Portfolio. Since 21 August 2012, as the Portfolio has not been managed by reference to an index so a benchmark is no longer applicable.					
Class AEC (Inception date: 31 May 2008)	-21.36	-3.38	-1.87	0.86	0.67
Class AEH (Inception date: 30 September 2004)	-21.35	-3.37	-1.87	0.84	2.53
Class AU (Inception date: 31 October 1995)	-20.20	-1.72	0.25	2.30	3.57
Class AUP (Inception date: 31 December 2006)	-20.20	-1.72	0.24	2.30	2.34
Threadneedle (Lux) – Global Multi Asset Income (Inception date: 18 September 2012)					
Benchmark³⁷: Not applicable as the Portfolio is not managed by reference to an index					
Class AE (Inception date: 31 July 2017)	-5.47	0.51	N.A.	N.A.	1.85
Class AEC (Inception date: 31 January 2015)	-17.79	-3.92	-2.53	N.A.	-0.25
Class AEH (Inception date: 31 October 2012)	-17.79	-3.94	-2.55	N.A.	0.10
Class AEP (Inception date: 30 November 2015)	-5.47	0.51	1.30	N.A.	2.20
Class AS (Inception date: 30 June 2018)	-13.93	-1.61	N.A.	N.A.	-0.53
Class ASC (Inception date: 30 June 2018)	-16.81	-2.77	N.A.	N.A.	-1.41
Class ASH (Inception date: 30 June 2018)	-16.83	-2.81	N.A.	N.A.	-1.44
Class AU (Inception date: 31 October 2012)	-16.67	-2.31	-0.44	N.A.	1.57
Class AUM (Inception date: 5 September 2019)	-16.67	N.A.	N.A.	N.A.	-2.50
Class AUP (Inception date: 14 October 2015)	-16.67	-2.31	-0.44	N.A.	1.35

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
	← average annual compounded return →				
Class ASP <i>(Inception date: 30 June 2018)</i>	-13.73	-1.39	N.A.	N.A.	-0.33
The Equity Portfolios					
Threadneedle (Lux) – American (Inception date: 31 May 1993)					
Benchmark: S&P 500 Index (Total Return)					
Class AEH <i>(Inception date: 30 September 2004)</i>	-21.16	5.38	6.58	9.27	7.37
Benchmark³⁸:	Not available	Not available	Not available	Not available	Not available
Class AU <i>(Inception date: 31 October 1995)</i>	-19.79	7.26	8.93	10.79	6.80
Benchmark:	-10.62	10.60	11.31	12.96	9.31
Class 1E <i>(Inception date: 16 October 2018)</i>	-8.89	10.50	N.A.	N.A.	11.20
Benchmark:	1.39	13.80	N.A.	N.A.	13.94
Class 1EH <i>(Inception date: 16 October 2018)</i>	-21.06	5.51	N.A.	N.A.	6.60
Benchmark³⁹:	N.A.	N.A.	N.A.	N.A.	N.A.
Class 1EP <i>(Inception date: 16 October 2018)</i>	-8.89	10.50	N.A.	N.A.	11.20
Benchmark:	1.39	13.80	N.A.	N.A.	13.94
Class 1U <i>(Inception date: 16 October 2018)</i>	-19.68	7.39	N.A.	N.A.	8.80
Benchmark:	-10.62	10.60	N.A.	N.A.	11.46
Threadneedle (Lux) – American Smaller Companies (Inception date: 23 October 2018)					
Benchmark: Russell 2500 Index					
Class AU <i>(Inception date: 23 October 2018)</i>	-26.41	6.61	N.A.	N.A.	8.57
Benchmark:	-21.00	5.91	N.A.	N.A.	7.08
Class AEH <i>(Inception date: 23 October 2018)</i>	-27.75	4.65	N.A.	N.A.	6.29
Benchmark⁴⁰:	Not available	Not available	Not available	Not available	Not available
Class 1EP <i>(Inception date: 23 October 2018)</i>	-16.42	9.85	N.A.	N.A.	11.15
Benchmark:	-10.38	8.97	N.A.	N.A.	9.46
Class 1U <i>(Inception date: 23 October 2018)</i>	-26.32	6.77	N.A.	N.A.	8.73
Benchmark:	-21.00	5.91	N.A.	N.A.	7.08

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
← average annual compounded return →					
Threadneedle (Lux) – Asia Contrarian Equity (Inception date: 14 May 2014)					
Benchmark: MSCI All Country Asia-Pacific ex Japan Index					
Class AE <i>(Inception date: 22 September 2015)</i>	-23.26	1.58	2.21	N.A.	5.38
Benchmark:	-12.78	5.35	5.39	N.A.	8.36
Class AF <i>(Inception date: 22 September 2015)</i>	-29.98	-1.90	0.43	N.A.	4.03
Benchmark:	-20.37	1.76	3.57	N.A.	6.99
Class AU <i>(Inception date: 14 May 2014)</i>	-32.35	-1.28	0.46	N.A.	2.89
Benchmark:	-23.11	2.38	3.57	N.A.	3.88
Class AS <i>(Inception date: 12 July 2017)</i>	-29.96	-0.39	N.A.	N.A.	-0.22
Benchmark:	-20.40	3.35	N.A.	N.A.	3.09
Class ASH <i>(Inception date: 14 May 2014)</i>	-32.74	-2.10	-0.51	N.A.	2.23
Benchmark⁴¹:	Not available	Not available	Not available	Not available	Not available
Class ZE <i>(Inception date: 30 September 2015)</i>	-22.72	2.33	2.96	N.A.	6.15
Benchmark:	-12.78	5.35	5.39	N.A.	8.36
Class ZEH <i>(Inception date: 31 May 2014)</i>	-33.08	-2.41	-1.16	N.A.	1.85
Benchmark⁴²:	Not available	Not available	Not available	Not available	Not available
Class ZF <i>(Inception date: 30 September 2015)</i>	-29.46	-1.16	1.19	N.A.	4.80
Benchmark:	-20.37	1.76	3.57	N.A.	6.99
Class ZG <i>(Inception date: 30 June 2018)</i>	-22.50	1.02	N.A.	N.A.	0.38
Benchmark:	-12.54	4.00	N.A.	N.A.	4.21
Class ZU <i>(Inception date: 31 May 2014)</i>	-31.84	-0.54	1.21	N.A.	3.65
Benchmark:	-23.11	2.38	3.57	N.A.	3.88
Threadneedle (Lux) – Asian Equity Income (Inception Date: 6 April 1999)					
Benchmark: MSCI AC Asia Pacific ex Japan					
Class AU <i>(Inception date: 30 April 1999)</i>	-23.09	4.19	5.01	6.19	6.01
Benchmark:	-23.11	2.38	3.57	5.63	7.03
Class AUP <i>(Inception date: 30 April 2017)</i>	-23.09	4.19	5.54	N.A.	6.27
Benchmark:	-23.11	2.38	3.57	N.A.	4.37
Class IU⁴³ <i>(Inception date: 30 September 2013)</i>	-18.38	5.62	N.A.	N.A.	1.56
Benchmark:	-23.11	2.38	N.A.	N.A.	4.48

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
← average annual compounded return →					
Threadneedle (Lux) – European Select (Inception date: 18 January 2012)					
Benchmark: FTSE World Europe Index ex-UK Index					
Class AE <i>(Inception date: 18 January 2012)</i>	-24.44	0.50	2.70	5.19	4.75
Benchmark:	-10.33	4.90	4.62	9.05	8.73
Class AGH <i>(Inception date: 18 January 2012)</i>	-24.00	0.90	3.33	5.90	5.46
Benchmark⁴⁴:	Not available	Not available	Not available	Not available	Not available
Class AUH <i>(Inception date: 18 January 2012)</i>	-23.37	2.00	4.70	6.55	6.08
Benchmark⁴⁵:	Not available	Not available	Not available	Not available	Not available
Class ZG <i>(Inception date: 30 April 2017)</i>	-23.66	-0.04	3.07	N.A.	3.86
Benchmark:	-10.08	3.56	4.21	N.A.	4.89
Class ZGH <i>(Inception date: 31 January 2012)</i>	-23.42	1.65	4.03	6.27	5.81
Benchmark⁴⁶:	Not available	Not available	Not available	Not available	Not available
Class 1E <i>(Inception date: 16 October 2018)</i>	-24.33	0.65	N.A.	N.A.	4.56
Benchmark:	-10.33	4.90	N.A.	N.A.	6.87
Class 1EP <i>(Inception date: 16 October 2018)</i>	-24.33	0.65	N.A.	N.A.	4.56
Benchmark:	-10.33	4.90	N.A.	N.A.	6.87
Class 1SH <i>(Inception date: 16 October 2018)</i>	-23.49	1.64	N.A.	N.A.	5.77
Benchmark⁴⁷:	Not available	Not available	Not available	Not available	Not available
Class 1U <i>(Inception date: 16 October 2018)</i>	-33.29	-2.18	N.A.	N.A.	2.28
Benchmark:	-20.95	1.95	N.A.	N.A.	4.55
Class 1UH <i>(Inception date: 16 October 2018)</i>	-23.23	2.17	N.A.	N.A.	6.44
Benchmark⁴⁸:	Not available	Not available	Not available	Not available	Not available
Class 3E <i>(Inception date: 31 October 2018)</i>	-22.14	2.14	N.A.	N.A.	5.97
Benchmark:	-10.33	4.90	N.A.	N.A.	6.87
Class 3U <i>(Inception date: 31 October 2018)</i>	-31.36	-0.73	N.A.	N.A.	3.66
Benchmark:	-20.95	1.95	N.A.	N.A.	4.55

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
	← average annual compounded return →				
Threadneedle (Lux) – Global Equity Income (Inception date: 23 October 2018)					
Benchmark: MSCI Global Equity Income Index					
Class AUP <i>(Inception date: 23 October 2018)</i>	-16.03	0.87	N.A.	N.A.	2.80
Benchmark:	-15.37	6.71	N.A.	N.A.	8.25
Class AEC <i>(Inception date: 23 October 2018)</i>	-17.42	-0.95	N.A.	N.A.	0.63
Benchmark^{49:}	Not available	Not available	Not available	Not available	Not available
Class ZU <i>(Inception date: 31 October 2018)</i>	-15.41	1.63	N.A.	N.A.	3.54
Benchmark:	-15.37	6.71	N.A.	N.A.	8.25
Class 1E <i>(Inception date: 23 October 2018)</i>	-4.62	3.94	N.A.	N.A.	5.21
Benchmark:	-4.00	9.79	N.A.	N.A.	10.65
Class 1EP <i>(Inception date: 23 October 2018)</i>	-4.62	3.94	N.A.	N.A.	5.21
Benchmark:	-4.00	9.79	N.A.	N.A.	10.65
Class 1VT <i>(Inception date: 23 October 2018)</i>	-17.08	-0.85	N.A.	N.A.	1.13
Benchmark^{50:}	Not available	Not available	Not available	Not available	Not available
Class 1U <i>(Inception date: 23 October 2018)</i>	-15.91	1.02	N.A.	N.A.	2.92
Benchmark:	-15.37	6.71	N.A.	N.A.	8.25
Class 1UP <i>(Inception date: 23 October 2018)</i>	-15.91	1.02	N.A.	N.A.	2.92
Benchmark:	-15.37	6.71	N.A.	N.A.	8.25
Class 1SC <i>(Inception date: 23 October 2018)</i>	-16.25	0.30	N.A.	N.A.	2.14
Benchmark^{51:}	Not available	Not available	Not available	Not available	Not available
Class 1SH <i>(Inception date: 23 October 2018)</i>	-16.26	0.28	N.A.	N.A.	2.15
Benchmark^{52:}	Not available	Not available	Not available	Not available	Not available
Class 1ST <i>(Inception date: 23 October 2018)</i>	-16.24	0.30	N.A.	N.A.	2.14
Benchmark^{53:}	Not available	Not available	Not available	Not available	Not available
Class 3E <i>(Inception date: 23 October 2018)</i>	-1.88	5.45	N.A.	N.A.	6.61
Benchmark:	-4.00	9.79	N.A.	N.A.	10.65

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
	← average annual compounded return →				
Class 3EP <i>(Inception date: 23 October 2018)</i>	-1.88	5.45	N.A.	N.A.	6.61
Benchmark:	-4.00	9.79	N.A.	N.A.	10.65
Class 3U <i>(Inception date: 23 October 2018)</i>	-13.50	2.49	N.A.	N.A.	4.29
Benchmark:	-15.37	6.71	N.A.	N.A.	8.25
Class 3UP <i>(Inception date: 23 October 2018)</i>	-13.50	2.49	N.A.	N.A.	4.28
Benchmark:	-15.37	6.71	N.A.	N.A.	8.25
Threadneedle (Lux) – Global Focus (Inception date: 31 March 1993)					
Benchmark: MSCI ACWI Index					
Class AU <i>(Inception date: 31 October 1995)</i>	-25.83	5.27	8.56	10.65	6.23
Benchmark:	-15.37	6.71	7.54	9.32	7.19
Class AEH <i>(Inception date: 30 September 2004)</i>	-27.12	3.37	6.16	9.06	6.56
Benchmark⁵⁴:	Not available	Not available	Not available	Not available	Not available
Class AUP <i>(Inception date: 31 July 2018)</i>	-25.83	5.26	N.A.	N.A.	7.31
Benchmark:	-15.37	6.71	N.A.	N.A.	6.61
Class AEP <i>(Inception date: 31 August 2016)</i>	-15.86	8.31	10.48	N.A.	10.56
Benchmark⁵⁵:	Not available	Not available	Not available	Not available	Not available
Class ASH Not available as this Share Class did not launch until 26 April 2022					
Class IU <i>(Inception date: 30 July 2017)</i>	-21.25	8.00	10.61	N.A.	11.17
Benchmark:	-15.37	6.71	7.54	N.A.	7.86
Class ZE <i>(Inception date: 31 July 2016)</i>	-15.23	9.13	11.30	N.A.	11.38
Benchmark:	-4.00	9.79	9.42	N.A.	10.03
Class ZEH <i>(Inception date: 30 September 2020)</i>	-26.54	N.A.	N.A.	N.A.	-4.94
Benchmark⁵⁶:	Not available	Not available	Not available	Not available	Not available
Class ZEP <i>(Inception date: 31 July 2016)</i>	-15.23	9.13	11.31	N.A.	11.37
Benchmark:	-4.00	9.79	9.42	N.A.	10.03
Class ZFH <i>(Inception date: 30 September 2020)</i>	-26.54	N.A.	N.A.	N.A.	-5.08
Benchmark:	Not available	Not available	Not available	Not available	Not available
Class ZG <i>(Inception date: 31 July 2016)</i>	-14.99	7.73	10.86	N.A.	11.80

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
	← average annual compounded return →				
Benchmark:	-3.73	8.39	8.99	N.A.	10.44
Class ZU <i>(Inception date: 31 October 1995)</i>	-25.27	6.06	9.38	11.29	6.46
Benchmark:	-15.37	6.71	7.54	9.32	7.19
Threadneedle (Lux) – Global Smaller Companies (Inception date: 3 March 2011)					
Benchmark: MSCI World Small Cap					
Class AE <i>(Inception date: 31 March 2011)</i>	-26.26	4.75	8.35	8.99	8.22
Benchmark:	-11.10	7.66	7.08	11.41	10.31
Class AU <i>(Inception date: 31 December 2013)</i>	-34.99	1.81	6.48	N.A.	6.80
Benchmark:	-21.63	4.63	5.23	N.A.	6.05
Class AEP <i>(Inception date: 31 August 2018)</i>	-26.26	4.75	N.A.	N.A.	5.33
Benchmark:	-11.10	7.66	N.A.	N.A.	5.59
Class AUP <i>(Inception date: 30 June 2018)</i>	-34.99	1.79	N.A.	N.A.	2.87
Benchmark:	-21.63	4.63	N.A.	N.A.	2.86
Class ZE <i>(Inception date: 31 March 2011)</i>	-25.70	5.54	9.02	9.33	8.51
Benchmark:	-11.10	7.66	7.08	11.41	10.31
Class ZFH <i>(Inception date: 31 May 2018)</i>	-25.76	5.27	N.A.	N.A.	6.52
Benchmark⁵⁷:	Not available	Not available	Not available	Not available	Not available
Class ZG <i>(Inception date: 31 May 2018)</i>	-25.49	4.19	N.A.	N.A.	6.38
Benchmark:	-10.86	6.28	N.A.	N.A.	5.05
Class ZGH <i>(Inception date: 31 March 2011)</i>	-25.32	5.70	9.57	10.05	9.15
Benchmark⁵⁸:	Not available	Not available	Not available	Not available	Not available
Class ZU <i>(Inception date: 31 May 2018)</i>	-34.50	2.57	N.A.	N.A.	4.00
Benchmark:	-21.63	4.63	N.A.	N.A.	2.73
Threadneedle (Lux) – Global Technology (Inception date: 31 May 1997)					
Benchmark: MSCI World Information Technology Index					
Class AU <i>(Inception date: 31 May 1997)</i>	-24.29	17.05	15.48	16.08	9.83
Benchmark:	-19.10	15.55	17.61	17.11	9.11
Class AUP <i>(Inception date: 31 July 2018)</i>	-24.29	17.05	N.A.	N.A.	14.71
Benchmark:	-19.10	15.55	N.A.	N.A.	14.94

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
	← average annual compounded return →				
Class AEH <i>(Inception date: 30 June 2013)</i>	-25.69	14.93	12.86	N.A.	15.16
Benchmark⁵⁹:	Not available	Not available	Not available	Not available	Not available
Class AS <i>(Inception date: 31 July 2017)</i>	-21.62	18.15	N.A.	N.A.	15.40
Benchmark:	-16.24	16.64	N.A.	N.A.	17.56
Class ZEH <i>(Inception date: 31 May 2013)</i>	-25.09	15.85	13.58	N.A.	15.56
Benchmark⁶⁰:	Not available	Not available	Not available	Not available	Not available
Class ZFH <i>(Inception date: 31 July 2017)</i>	-24.94	15.79	N.A.	N.A.	13.01
Benchmark⁶¹:	Not available	Not available	Not available	Not available	Not available
Class ZU <i>(Inception date: 31 March 2010)</i>	-23.68	17.99	16.41	16.82	14.47
Benchmark:	-19.10	15.55	17.61	17.11	15.11
Threadneedle (Lux) – Pan European ESG Equities (Inception date: 31 March 1993)					
Benchmark: MSCI Europe Gross (prior to 31 March 2010 FTSE World Europe Index; prior to 15 September 2009 MSCI Europe Gross)*					
*The benchmark was changed due to an amendment to the investment objective and policy of the Portfolio.					
Class AE <i>(Inception date: 31 October 1995)</i>	-17.89	2.82	2.79	6.77	6.71
Benchmark:	-5.91	4.76	4.58	8.13	Not available ⁶²
Class ASH <i>(Inception date: 23 March 2012)</i>	-17.00	3.76	4.06	7.59	6.99
Benchmark⁶³:	Not available	Not available	Not available	Not available	Not available
Class AUH <i>(Inception date: 22 October 2013)</i>	-16.65	4.38	4.73	N.A.	5.44
Benchmark⁶⁴:	Not available	Not available	Not available	Not available	Not available
Class ZUH <i>(Inception date: 31 October 2013)</i>	-16.19	5.05	5.44	N.A.	6.10
Benchmark⁶⁵:	Not available	Not available	Not available	Not available	Not available
Class 1E <i>(Inception date: 29 August 2018)</i>	-17.87	2.87	N.A.	N.A.	2.67
Benchmark:	-5.91	4.76	N.A.	N.A.	4.85
Class 1EP <i>(Inception date: 29 August 2018)</i>	-17.93	2.82	N.A.	N.A.	2.61
Benchmark:	-5.91	4.76	N.A.	N.A.	4.85
Class 1G <i>(Inception date: 29 August 2018)</i>	-17.64	1.55	N.A.	N.A.	1.62
Benchmark:	-5.64	3.42	N.A.	N.A.	3.78

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
	← average annual compounded return →				
Class 1GP <i>(Inception date: 29 August 2018)</i>	-17.69	1.51	N.A.	N.A.	1.58
Benchmark:	-5.64	3.42	N.A.	N.A.	3.78
Class 3E <i>(Inception date: 31 August 2018)</i>	-15.65	4.28	N.A.	N.A.	3.95
Benchmark:	-5.91	4.76	N.A.	N.A.	4.85
Class 3G <i>(Inception date: 31 August 2018)</i>	-15.41	2.95	N.A.	N.A.	2.89
Benchmark:	-5.64	3.42	N.A.	N.A.	3.78
Class 3GP <i>(Inception date: 31 August 2018)</i>	-15.36	2.95	N.A.	N.A.	2.88
Benchmark:	-5.64	3.42	N.A.	N.A.	3.78
Threadneedle (Lux) – Pan European Small Cap Opportunities (Inception date: 23 January 2007)					
Benchmark: EMIX Smaller European Companies Index (prior to 15 November 2017, Euromoney Smaller European Companies Index**, prior to 17 January 2014 HSBC Smaller Pan European (EUR) Index, and prior to 8 September 2009, MSCI Europe Small Cap Gross)*					
*The benchmark was changed due to an amendment to the investment objective and policy of the Portfolio.					
**The name of the benchmark was changed following an acquisition of Euromoney Trading Limited's Benchmark Index and Data Solutions business by Markit Equities Limited.					
Class AE <i>(Inception date: 31 January 2007)</i>	-32.52	-0.73	1.87	9.55	6.33
Benchmark:	-18.15	4.66	3.74	10.32	4.77
Class ASH <i>(Inception date: 23 March 2012)</i>	-31.75	0.24	3.18	10.42	10.01
Benchmark⁶⁶:	Not available	Not available	Not available	Not available	Not available
Class AUH <i>(Inception date: 31 July 2018)</i>	-31.47	0.86	N.A.	N.A.	0.85
Benchmark⁶⁷:	Not available	Not available	Not available	Not available	Not available
Class ZE <i>(Inception date: 31 January 2017)</i>	-32.01	0.02	2.48	9.88	6.54
Benchmark:	-18.15	4.66	3.74	10.32	4.77
Class ZFH <i>(Inception date: 14 June 2018)</i>	-32.09	-0.22	N.A.	N.A.	-0.46
Benchmark⁶⁸:	Not available	Not available	Not available	Not available	Not available
Threadneedle (Lux) – UK Equities (Inception date: 6 December 2011)					
Benchmark: FTSE All Share Index					
Class AFH <i>(Inception date: 31 May 2017)</i>	-14.87	-4.60	-2.91	N.A.	-2.74
Benchmark⁶⁹:	Not available	Not available	Not available	Not available	Not available
Class AG <i>(Inception date: 6 December 2011)</i>	-14.25	-4.04	-1.97	4.88	5.12
Benchmark:	1.64	2.41	3.32	6.88	6.88

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
	← average annual compounded return →				
Class AEH <i>(Inception date: 31 May 2013)</i>	-15.02	-4.57	-2.73	N.A.	1.94
Benchmark⁷⁰:	Not available	Not available	Not available	Not available	Not available
Class AGP <i>(Inception date: 24 May 2012)</i>	-14.25	-4.04	-1.97	4.89	5.23
Benchmark:	1.64	2.41	3.32	6.88	7.33
Class ZE <i>(Inception date: 28 February 2020)</i>	-13.86	N.A.	N.A.	N.A.	-1.68
Benchmark:	1.36	N.A.	N.A.	N.A.	6.33
Class ZEH <i>(Inception date: 31 October 2015)</i>	-14.40	-3.86	-2.01	N.A.	1.27
Benchmark⁷¹:	Not available	Not available	Not available	Not available	Not available
Class ZFH <i>(Inception date: 31 March 2016)</i>	-14.24	-3.90	-2.17	N.A.	0.79
Benchmark⁷²:	Not available	Not available	Not available	Not available	Not available
Class ZG <i>(Inception date: 31 December 2011)</i>	-13.61	-3.32	-1.23	5.64	5.85
Benchmark:	1.64	2.41	3.32	6.88	6.88
Class ZGP <i>(Inception date: 31 October 2015)</i>	-13.61	-3.32	-1.23	N.A.	2.30
Benchmark:	1.64	2.41	3.32	N.A.	5.62
Class 3EH <i>(Inception date: 30 November 2018)</i>	-12.42	-3.00	N.A.	N.A.	-0.46
Benchmark⁷³:	Not available	Not available	Not available	Not available	Not available
Class 3FH <i>(Inception date: 30 November 2018)⁷⁴</i>	-12.28	0.91	N.A.	N.A.	2.83
Benchmark⁷⁵:	Not available	Not available	Not available	Not available	Not available
Class 3UH <i>(Inception date: 30 November 2018)</i>	-11.06	-1.36	N.A.	N.A.	1.45
Benchmark⁷⁶:	Not available	Not available	Not available	Not available	Not available

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
← average annual compounded return →					
Threadneedle (Lux) – UK Equity Income (Inception date: 5 October 2016)					
Benchmark: FTSE All Share Index					
Class AE <i>(Inception date: 5 October 2016)</i>	-6.63	2.84	1.51	N.A.	3.25
Benchmark:	1.36	3.74	3.73	N.A.	5.28
Class AEH <i>(Inception date: 5 October 2016)</i>	-7.25	0.83	0.24	N.A.	1.51
Benchmark⁷⁷:	Not available	Not available	Not available	Not available	Not available
Class AG <i>(Inception date: 5 October 2016)</i>	-6.37	1.53	1.09	N.A.	2.48
Benchmark:	1.64	2.41	3.32	N.A.	4.50
Class ASC <i>(Inception date: 5 October 2016)</i>	-6.21	1.88	1.65	N.A.	3.06
Benchmark⁷⁸:	Not available	Not available	Not available	Not available	Not available
Class AUC <i>(Inception date: 5 October 2016)</i>	-6.01	2.38	2.22	N.A.	3.74
Benchmark⁷⁹:	Not available	Not available	Not available	Not available	Not available
Class ZE <i>(Inception date: 31 October 2016)</i>	-5.93	3.62	2.27	N.A.	4.04
Benchmark:	1.36	3.74	3.73	N.A.	5.28
Class ZEH <i>(Inception date: 31 October 2016)</i>	-6.66	1.56	0.98	N.A.	2.26
Benchmark⁸⁰:	Not available	Not available	Not available	Not available	Not available
Class ZFH <i>(Inception date: 31 October 2016)</i>	-6.51	1.43	0.74	N.A.	2.01
Benchmark⁸¹:	Not available	Not available	Not available	Not available	Not available
Class ZG <i>(Inception date: 31 October 2016)</i>	-5.67	2.29	1.87	N.A.	3.26
Benchmark:	1.64	2.41	3.32	N.A.	4.50
Class ZGP <i>(Inception date: 31 October 2016)</i>	-5.67	2.29	1.87	N.A.	3.26
Benchmark:	1.64	2.41	3.32	N.A.	4.50
Class ZUH <i>(Inception date: 31 October 2016)</i>	-5.28	2.92	2.83	N.A.	4.16
Benchmark⁸²:	Not available	Not available	Not available	Not available	Not available

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
	← average annual compounded return →				
Class 1EH <i>(Inception date: 31 October 2018)</i>	-7.11	0.97	N.A.	N.A.	1.17
Benchmark⁸³:	Not available	Not available	Not available	Not available	Not available
Class 1FH <i>(Inception date: 31 October 2018)</i>	-7.06	0.82	N.A.	N.A.	1.01
Benchmark⁸⁴:	Not available	Not available	Not available	Not available	Not available
Class 1UH <i>Inception date: 31 October 2018)</i>	-5.83	2.57	N.A.	N.A.	3.05
Benchmark⁸⁵:	Not available	Not available	Not available	Not available	Not available
Class 3EH <i>(Inception date: 31 October 2018)</i>	-4.49	2.45	N.A.	N.A.	2.53
Benchmark⁸⁶:	Not available	Not available	Not available	Not available	Not available
Class 3FH <i>(Inception date: 31 October 2018)</i>	-4.38	2.31	N.A.	N.A.	2.37
Benchmark⁸⁷:	Not available	Not available	Not available	Not available	Not available
Class 3UH <i>(Inception date: 31 October 2018)</i>	-3.11	4.09	N.A.	N.A.	4.45
Benchmark⁸⁸:	Not available	Not available	Not available	Not available	Not available
Threadneedle (Lux) – US Contrarian Core Equities (Inception date: 12 October 2011)					
Benchmark: S&P 500 Index (Total Return)					
Class AEC <i>(Inception date: 31 October 2015)</i>	-20.08	5.72	5.27	N.A.	7.28
Benchmark⁸⁹:	Not available	Not available	Not available	Not available	Not available
Class AEH <i>(Inception date: 31 May 2014)</i>	-20.06	5.65	5.21	N.A.	6.23
Benchmark⁹⁰:	Not available	Not available	Not available	Not available	Not available
Class AUP <i>(Inception date: 31 October 2015)</i>	-18.72	7.52	7.56	N.A.	9.19
Benchmark:	-10.62	10.60	11.31	N.A.	12.68
Class AU <i>(Inception date: 31 October 2011)</i>	-18.71	7.52	7.56	10.47	10.63
Benchmark:	-10.62	10.60	11.31	12.96	13.14

Portfolio / Benchmark	One Year (%)	Three Years (%)	Five Years (%)	Ten Years (%)	Since inception (%)
← average annual compounded return →					
The Specialist Portfolio					
Threadneedle (Lux) – Enhanced Commodities (Inception date: 29 June 2010)					
Benchmark: Bloomberg Commodity Index					
Class AFH (Inception date: 31 March 2012)	13.88	9.49	3.13	-4.94	-5.80
Benchmark⁸¹:	Not available	Not available	Not available	Not available	Not available
Class AU (Inception date: 29 June 2010)	15.39	11.54	5.68	-3.09	-1.11
Benchmark:	24.27	14.34	8.39	-0.82	-0.05
Class AEH (Inception date: 29 June 2010)	14.31	9.81	3.48	-4.59	-2.56
Benchmark: (hedged into EUR)	40.96	17.65	10.30	1.12	1.27
Class AGH (Inception date: 29 June 2010)	14.89	10.35	4.21	-3.99	-1.95
Benchmark: (hedged into GBP)	41.36	16.14	9.86	1.75	1.70
Class ASH (Inception date: 29 February 2012)	15.19	10.97	4.97	-3.49	-4.41
Benchmark⁸²:	Not available	Not available	Not available	Not available	Not available

Source: Morningstar. For Portfolios that were suspended during the period, the performance shown has been calculated using Morningstar data by adding the returns prior to the suspension period to the returns after the Portfolios resumed trading.

¹³ From 27 October 2008 to 23 March 2009, subscription and redemption of shares in Threadneedle (Lux) – Emerging Market Corporate Bonds was suspended.

¹⁴ A EUR hedged version of the JP Morgan Corporate Emerging Market Bond Index Broad Diversified is not available.

¹⁵ A EUR hedged version of the JP Morgan Corporate Emerging Market Bond Index Broad Diversified is not available.

¹⁶ A SGD hedged version of the JP Morgan Corporate Emerging Market Bond Index Broad Diversified is not available.

¹⁷ From 27 October 2008 to 18 February 2009, subscription and redemption of shares in Threadneedle (Lux) – Emerging Market Debt was suspended.

¹⁸ A EUR hedged version of the JP Morgan Emerging Market Bond Index Global is not available.

¹⁹ A EUR hedged version of the JP Morgan Emerging Market Bond Index Global is not available.

²⁰ A SGD hedged version of the JP Morgan Emerging Market Bond Index Global is not available.

²¹ A EUR hedged version of the Citi Asian Government Bond Index Investible (Local Currency) (50%) and JPMorgan Asian Credit Index Sovereign-only Sub-Index (Hard Currency) (50%) is not available.

²² A SGD hedged version of the Citi Asian Government Bond Index Investible (Local Currency) (50%) and JPMorgan Asian Credit Index Sovereign-only Sub-Index (Hard Currency) (50%) is not available.

²³ A SGD hedged version of the Citi Asian Government Bond Index Investible (Local Currency) (50%) and JPMorgan Asian Credit Index Sovereign-only Sub-Index (Hard Currency) (50%) is not available.

²⁴ An AUD hedged version of the Citi Asian Government Bond Index Investible (Local Currency) (50%) and JPMorgan Asian Credit Index Sovereign-only Sub-Index (Hard Currency) (50%) is not available.

²⁵ An AUD hedged version of the Citi Asian Government Bond Index Investible (Local Currency) (50%) and JPMorgan Asian Credit Index Sovereign-only Sub-Index (Hard Currency) (50%) is not available.

²⁶ From 27 October 2008 to 24 June 2009, subscription and redemption of shares in Threadneedle (Lux) – Global Emerging Market Short-Term Bonds was suspended.

²⁷ A EUR hedged version of the benchmark is not available.

²⁸ A EUR hedged version of the benchmark is not available.

²⁹ A SGD hedged version of the benchmark is not available.

³⁰ A SGD hedged version of the benchmark is not available.

³¹ A EUR hedged version of the benchmark is not available.

³² A EUR hedged version of the Bank of America Merrill Lynch US High Yield Cash Pay BB-B Index is not available.

³³ A EUR hedged version of the Bank of America Merrill Lynch US High Yield Cash Pay BB-B Index is not available.

³⁴ A SGD hedged version of the Bank of America Merrill Lynch US High Yield Cash Pay BB-B Index is not available.

³⁵ A CHF hedged version of the Bank of America Merrill Lynch US High Yield Cash Pay BB-B Index is not available.

³⁶ A GBP hedged version of the Bank of America Merrill Lynch US High Yield Cash Pay BB-B Index is not available.

³⁷ With effect from 1 September 2021, the Portfolio will be actively managed in reference to the MSCI ACWI Index (45%), ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained Index (USD Hedged) (30%), Bloomberg Global Aggregate Index (USD Hedged) (20%) and 30-day Average Secured Overnight Financing Rate (SOFR) (5%). The reason for the change of benchmark is that the index is broadly representative of the securities in which the Portfolio invests, and provides a suitable target benchmark against which Portfolio performance will be measured and evaluated over time.

³⁸ A EUR hedged version of the S&P 500 Index is not available.

³⁹ A EUR hedged version of the S&P 500 Index is not available.

⁴⁰ A EUR hedged version of the Russell 2500 Index is not available.

⁴¹ A SGD hedged version of the MSCI All Country Asia-Pacific ex Japan Index is not available.

⁴² A EUR hedged version of the MSCI All Country Asia-Pacific ex Japan Index is not available.

⁴³ Although the Share Class was launched on 30 September 2013 the calculation of its price was suspended for the period from 5 February 2014 to 26 November 2019 and consequently no performance data can be shown for those calendar years.

⁴⁴ A GBP hedged version of the FTSE World Europe Index ex-UK Index is not available.

⁴⁵ A USD hedged version of the FTSE World Europe Index ex-UK Index is not available.

⁴⁶ A GBP hedged version of the FTSE World Europe Index ex-UK Index is not available.

⁴⁷ A SGD hedged version of the FTSE World Europe Index ex-UK Index is not available.

⁴⁸ A USD hedged version of the FTSE World Europe Index ex-UK Index is not available.

⁴⁹ A EUR hedged version of the MSCI All Countries World Index is not available.

⁵⁰ A AUD hedged version of the MSCI All Countries World Index is not available.

⁵¹ A SGD hedged version of the MSCI All Countries World Index is not available.

⁵² A SGD hedged version of the MSCI All Countries World Index is not available.

- 53 A SGD hedged version of the MSCI All Countries World Index is not available.
 54 A EUR hedged version of the MSCI AWCI Index is not available.
 55 A EUR hedged version of the MSCI ACWI Index is not available.
 56 A EUR hedged version of the MSCI All Countries World Index is not available.
 57 A CHF hedged version of the MSCI All Countries World Index is not available.
 58 A GBP hedged version of the MSCI All Countries World Index is not available.
 59 A EUR hedged version of the MSCI World Information Technology Index is not available.
 60 A EUR hedged version of the MSCI World Information Technology Index is not available.
 61 A CHF hedged version of the MSCI World Information Technology Index is not available.
 62 Not available as this index was not available before 2001.
 63 A SGD hedged version of the MSCI Europe Gross is not available.
 64 A USD hedged version of the MSCI Europe Gross is not available.
 65 A USD hedged version of the MSCI Europe Gross is not available.
 66 A SGD hedged version of the EMIX Smaller European Companies is not available.
 67 An AUD hedged version of the EMIX Smaller European Companies is not available.
 68 An EUR hedged version of the EMIX Smaller European Companies is not available.
 69 A CHF hedged version of the FTSE All -Share Index is not available.
 70 A EUR hedged version of the FTSE All-Share Index is not available.
 71 A EUR hedged version of the FTSE All-Share Index is not available.
 72 A CHF hedged version of the FTSE All-Share Index is not available.
 73 A EUR hedged version of the FTSE All-Share Index is not available.
 74 This share class went dormant on 29/11/2019 and was reactivated on 23/11/2020.
 75 A CHF hedged version of the FTSE All-Share Index is not available.
 76 A USD hedged version of the FTSE All-Share Index is not available.
 77 A EUR hedged version of the FTSE All-Share Index is not available.
 78 A SGD hedged version of the FTSE All-Share Index is not available.
 79 A USD hedged version of the FTSE All-Share Index is not available.
 80 A EUR hedged version of the FTSE All-Share Index is not available.
 81 A EUR hedged version of the FTSE All-Share Index is not available.
 82 A USD hedged version of the FTSE All-Share Index is not available.
 83 A EUR hedged version of the FTSE All-Share Index is not available.
 84 A CHF hedged version of the FTSE All-Share Index is not available.
 85 A USD hedged version of the FTSE All-Share Index is not available.
 86 A EUR hedged version of the FTSE All-Share Index is not available.
 87 A CHF hedged version of the FTSE All-Share Index is not available.
 88 A USD hedged version of the FTSE All-Share Index is not available.
 89 A EUR hedged version of the S&P 500 Index is not available.
 90 A EUR hedged version of the S&P 500 Index is not available.
 91 A CHF hedged version of the Bloomberg Commodity Index is not available.
 92 A SGD hedged version of the Bloomberg Commodity Index is not available.

Notes:

1. Performance returns of all Portfolios other than Threadneedle (Lux) – European Select, Threadneedle (Lux) – Pan European ESG Equities, Threadneedle (Lux) – Pan European Small Cap Opportunities, Threadneedle (Lux) – UK Equities and Threadneedle (Lux) – UK Equity Income are calculated in USD on a single pricing basis (taking into account any applicable subscription charge) and on the assumption that all dividends and distributions made by the relevant Portfolio are reinvested, taking into account all charges which would have been payable upon such reinvestment.

Performance returns of Threadneedle (Lux) – European Select, Threadneedle (Lux) – Pan European ESG Equities and Threadneedle (Lux) – Pan European Small Cap Opportunities are calculated in Euro on a single pricing basis (taking into account any applicable subscription charge) and on the assumption that all dividends and distributions made by the relevant Portfolio are reinvested, taking into account all charges which would have been payable upon such reinvestment.

Performance returns of the Threadneedle (Lux) – UK Equities and Threadneedle (Lux) – UK Equity Income are calculated in GBP on a single pricing basis (taking into account any applicable subscription charge) and on the assumption that all dividends and distributions made by the Portfolio are reinvested, taking into account all charges which would have been payable upon such reinvestment.

2. Performance returns of the respective benchmarks of all Portfolios are calculated on a bid-to-bid basis. Performance returns of the benchmark and the relevant Class are calculated in the currency denomination of the relevant Class (where applicable, converted based on prevailing exchange rates at the relevant time) unless otherwise indicated.
3. Other Share Classes which may be available to investors in Singapore for subscription pursuant to this Singapore Prospectus but which had not been included in the above table had either not been incepted or had been incepted for less than one year as at 30 June 2022. A track record of at least one year was therefore not available in respect of such Share Classes as at 30 June 2022.

Past performance of the Portfolios and their benchmarks is not necessarily indicative of the future performance of the Portfolios.

(B) Expense and turnover ratios

The expense ratios of the Portfolios and the turnover ratios of the Portfolios, based on the SICAV's audited accounts for the financial year ended 31 March 2022, are set out below:

Portfolios	Share Class	Expense Ratios	Turnover Ratios
		Note 1	Note 2
The Bond Portfolios			
Threadneedle (Lux) – Emerging Market Corporate Bonds	AEC	1.65%	18.00%
	AEH	1.65%	
	AU	1.65%	
	AUP	1.65%	
	ASH	1.65%	
Threadneedle (Lux) – Emerging Market Debt	AEC	1.65%	61.09%
	AEH	1.65%	
	AU	1.65%	
	AUP	1.65%	
	ASH	1.65%	
	ZU	0.90%	
Threadneedle (Lux) – Flexible Asian Bond	AEH	1.15%	(16.41)%
	AU	1.15%	
	AUP	1.15%	
	AS	1.15%	
	ASC	1.15%	
	ASH	1.15%	
	AVC	1.15%	
	AVH	1.15%	
	ZU	0.65%	
	ZUP	0.65%	
Threadneedle (Lux) – Global Emerging Market Short-Term Bonds	AEC	1.60%	68.38%
	AEH	1.60%	
	AU	1.60%	
	AUP	1.60%	
	ASC	1.60%	
	ASH	1.60%	
	ZEH	0.90%	
Threadneedle (Lux) – US High Yield Bond	AEC	1.55%	53.54%
	AEH	1.55%	
	AU	1.55%	
	AUP	1.55%	
	ASH	1.55%	
	ISC	0.65%	
	ZFH	0.90%	
	ZGH	0.90%	
	ZU	0.90%	

Portfolios	Share Class	Expense Ratios	Turnover Ratios
		Note 1	Note 2
The Asset Allocation Portfolios			
Threadneedle (Lux) – Global Dynamic Real Return	AEC	1.65%	77.49%
	AEH	1.64%	
	AU	1.65%	
	AUP	1.65%	
Threadneedle (Lux) – Global Multi Asset Income	AE	1.55%	52.48%
	AEC	1.55%	
	AEH	1.55%	
	AEP	1.55%	
	AS	1.55%	
	ASC	1.55%	
	ASH	1.55%	
	AU	1.55%	
	AUM	1.55%	
	AUP	1.55%	
ASP	1.55%		
The Equity Portfolios			
Threadneedle (Lux) – American	AEH	1.80%	145.25%
	AU	1.80%	
	1E	1.67%	
	1EH	1.67%	
	1EP	1.67%	
	1U	1.67%	
Threadneedle (Lux) – American Smaller Companies	AU	1.80%	64.63%
	AEH	1.80%	
	1EP	1.68%	
	1U	1.68%	
Threadneedle (Lux) – Asia Contrarian Equity	AE	1.80%	72.87%
	AF	1.80%	
	AU	1.80%	
	AS	1.80%	
	ASH	1.80%	
	ZE	1.05%	
	ZEH	1.05%	
	ZF	1.05%	
	ZG	1.05%	
	ZU	1.05%	
Threadneedle (Lux) – Asian Equity Income	AU	1.80%	37.88%
	AUP	1.80%	
	IU	0.95%	

Portfolios	Share Class	Expense Ratios	Turnover Ratios
		Note 1	Note 2
Threadneedle (Lux) – European Select	AE	1.80%	55.71%
	AGH	1.80%	
	AUH	1.80%	
	ZG	1.04%	
	ZGH	1.05%	
	1E	1.65%	
	1EP	1.65%	
	1SH	1.65%	
	1U	1.65%	
	1UH	1.65%	
	3E	0.88%	
3U	0.88%		
Threadneedle (Lux) – Global Equity Income	AUP	1.80%	87.44%
	AEC	1.80%	
	ZU	1.05%	
	1E	1.68%	
	1EP	1.68%	
	1VT	1.68%	
	1U	1.68%	
	1UP	1.68%	
	1SC	1.68%	
	1SH	1.68%	
	1ST	1.68%	
	3E	0.93%	
	3EP	0.93%	
	3U	0.93%	
3UP	0.93%		
Threadneedle (Lux) – Global Focus	AU	1.80%	81.60%
	AEH	1.80%	
	AUP	1.80%	
	AEP	1.80%	
	ASH	1.80%	
	IU	0.95%	
	ZE	1.05%	
	ZEH	1.05%	
	ZEP	1.05%	
	ZFH	1.05%	
	ZG	1.05%	
	ZU	1.05%	

Portfolios	Share Class	Expense Ratios	Turnover Ratios
		Note 1	Note 2
Threadneedle (Lux) – Global Smaller Companies	AE	1.80%	97.69%
	AU	1.80%	
	AEP	1.80%	
	AUP	1.80%	
	ZE	1.05%	
	ZFH	1.05%	
	ZG	1.05%	
	ZGH	1.05%	
	ZU	1.05%	
Threadneedle (Lux) – Global Technology	AU	1.95%	(23.42)%
	AUP	1.95%	
	AEH	1.95%	
	AS	1.95%	
	ZEH	1.15%	
	ZFH	1.15%	
	ZU	1.15%	
Threadneedle (Lux) – Pan European ESG Equities	AE	1.55%	58.53%
	ASH	1.55%	
	AUH	1.55%	
	ZUH	1.00%	
	1E	1.53%	
	1EP	1.53%	
	1G	1.53%	
	1GP	1.53%	
	3E	0.94%	
	3G	0.94%	
	3GP	0.94%	
Threadneedle (Lux) – Pan European Small Cap Opportunities	AE	1.85%	(27.63)%
	ASH	1.85%	
	AUH	1.85%	
	ZE	1.10%	
	ZFH	1.10%	
Threadneedle (Lux) – UK Equities	AFH	1.80%	(1.52)%
	AG	1.80%	
	AEH	1.80%	
	AGP	1.80%	
	ZE	1.05%	
	ZEH	1.05%	
	ZFH	1.05%	
	ZG	1.05%	
	ZGP	1.05%	
	3EH	0.87%	
	3FH	0.87%	
3UH	0.87%		

Portfolios	Share Class	Expense Ratios	Turnover Ratios
		Note 1	Note 2
Threadneedle (Lux) – UK Equity Income	AE	1.80%	(24.92)%
	AEH	1.80%	
	AG	1.80%	
	ASC	1.80%	
	AUC	1.80%	
	ZE	1.05%	
	ZEH	1.05%	
	ZFH	1.05%	
	ZG	1.05%	
	ZGP	1.05%	
	ZUH	1.05%	
	1EH	1.64%	
	1FH	1.64%	
	1UH	1.64%	
	3EH	0.88%	
3FH	0.88%		
3UH	0.88%		
Threadneedle (Lux) – US Contrarian Core Equities	AEC	1.85%	58.56%
	AEH	1.85%	
	AUP	1.85%	
	AU	1.85%	
The Specialist Portfolio			
Threadneedle (Lux) – Enhanced Commodities	AFH	1.25%	1,236.74%
	AU	1.25%	
	AEH	1.25%	
	AGH	1.25%	
	ASH	1.25%	

Other Share Classes which may be available to investors in Singapore for subscription pursuant to this Singapore Prospectus but which have not been included in the above table had either not been incepted as at 31 March 2022 or have been incepted after 31 March 2022. Expense ratios based on the SICAV's latest audited accounts for the financial year ended 31 March 2022 for such Share Classes are therefore not available.

Notes:

- The expense ratios are calculated in accordance with the guidelines on the disclosure of expense ratios issued by the Investment Management Association of Singapore (IMAS). The following expenses (where applicable) are excluded from the calculation of the expense ratios:
 - brokerage and other transaction costs associated with the purchase and sales of investments;
 - foreign exchange gains and losses of the relevant Portfolio, whether realised or unrealised;
 - front-end loads, back-end loads and other costs arising on the purchase or sale of a foreign unit trust or mutual fund;
 - tax deducted at source or arising on income received, including withholding tax;
 - dividends and other distributions paid to Shareholders; and
 - interest expense.
- The turnover ratios are calculated based on the lesser of purchases or sales over the same period used for calculating the expense ratio expressed as a percentage of daily average net asset value.

Signed:

Signed by Kar Kean Wong
For and on behalf of
Annemarie Arens
Director

Signed:

Signed by Kar Kean Wong
For and on behalf of
Thomas Seale
Director

Signed:

Signed by Kar Kean Wong
For and on behalf of
Claude Kremer
Director

Signed:

Signed by Kar Kean Wong
For and on behalf of
Julie Griffiths
Director

Signed:

Signed by Kar Kean Wong
For and on behalf of
Joseph LaRocque
Director

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