

***This statement provides you with key information about this product.
This statement is a part of the offering document.
You should not invest in this product based on this statement alone.***

Quick facts

Management Company:	Threadneedle Management Luxembourg S.A.		
Sub-Advisor:	Threadneedle Investments Singapore (Pte.) Ltd (internal delegation, Singapore)		
Depository:	Citibank Europe plc, Luxembourg Branch		
Ongoing charges over a year[#]:	Share Classes AE, AF, AS, ASH and AU: 1.80%		
Dealing frequency:	Daily		
Base currency:	US\$		
Dividend policy:	No dividend distribution (Income, if any, will be re-invested)		
Financial year end of this Portfolio:	31 March		
Minimum investment:	Initial:	Share Class AU:	USD 2,500
	Additional:	Nil	
	Initial:	Share Class AE	EUR 2,500
	Additional:	Nil	
	Initial:	Share Classes AS and ASH:	SGD 2,500
	Additional:	Nil	
	Initial:	Share Class AF:	CHF 3,500
	Additional:	Nil	

[#] The ongoing charges figure is fixed based on the annual rates of asset management fee and operating expenses and is expressed as a percentage of the net asset value of the share class.

What is this product?

Threadneedle (Lux) – Asia Contrarian Equity (the “Portfolio”) is a portfolio of Threadneedle (Lux), an investment company (i.e. a mutual fund) with variable capital constituted in Luxembourg. The home regulator of Threadneedle (Lux) is the Commission de Surveillance du Secteur Financier in Luxembourg.

Objective and Investment Strategy

The Portfolio seeks to achieve long-term capital appreciation by investing at least two-thirds of its net asset value in the equity securities of companies listed or domiciled, or exercising the predominant part of their economic activity in the Asia Pacific region (excluding Japan). For the avoidance of doubt, the Portfolio will invest at least two-thirds of its net asset value in the equity securities of companies listed or domiciled, or exercising the predominant part of their economic activity in Asia (which may include emerging market countries).

The Portfolio may invest up to 40% of its net asset value in China A-Shares through the Shanghai-Hong Kong stock connect and Shenzhen-Hong Kong stock connect.

The Portfolio may further invest in other securities including real estate investment trusts (“REITs”) that are listed or traded on regulated markets.

For the purposes of managing liquidity, the Portfolio may hold ancillary liquid assets (i.e. bank deposit at sight), and may hold bank deposits, money market instruments or money market funds for treasury purposes. In normal market conditions, investments in ancillary liquid assets, bank deposits, money market instruments or money market funds will not exceed 10% of the Portfolio’s net asset value.

Under exceptional circumstances (e.g. market crash or major crisis), the Portfolio may be invested temporarily up to 100% of its net asset value in liquid assets such as bank deposits, certificates of deposit, commercial paper and treasury bills for cash flow management.

Threadneedle (Lux) – Asia Contrarian Equity

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.

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.

The Sub-Advisor will take a contrarian approach to security selection, with an emphasis on stocks that have underperformed the market due to negative sentiment, but which it believes have the potential for recovery.

The Sub-Advisor believes that events, for example in the political or competitor environment, or investor sentiment, may lead to a temporary mispricing of stocks. The Sub-Advisor aims to identify companies whose share prices have been affected by factors such as those mentioned above, so they appear to be undervalued despite having a good long term outlook based on research and fundamental analysis, which considers factors such as the company's financial circumstances, competitors and management.

The Portfolio will not use financial derivative instruments other than for the purposes of hedging or efficient portfolio management. The Portfolio will not use financial derivative instruments for investment purposes.

The Portfolio does not intend to invest in China B-Shares either directly or indirectly.

The Sub-Advisor currently does not intend to invest in debt securities, or enter into any securities lending, repurchase/reverse-repurchase transactions or other similar over-the-counter transactions in respect of the Portfolio. Prior approval from the SFC will be sought and at least one month's prior notice will be given to investors if there is any change in such intention.

Use of derivatives/investment in derivatives

The Portfolio's net derivative exposure may be up to 50% of the Portfolio's net asset value.

What are the key risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Risks relating to the objective and investment strategy of the Portfolio

The Portfolio primarily invests in equity securities in Asia, taking a contrarian investment approach. This carries the following risks:

High Volatility Risk:

- This Portfolio typically carries a risk of high volatility due to its portfolio composition or the portfolio management techniques used. Factors likely to increase the volatility of the Portfolio compared to other funds include its investments in equities, which typically show more fluctuations in their price than other asset types, such as bonds, its investments in emerging market countries, and the contrarian approach taken by the Portfolio. This means that the Portfolio's value is likely to rise and fall more frequently and this could be more pronounced than for other portfolios.
- The value of equity securities is affected by various factors, such as the economic environment and market sentiment. A rise or fall in value of the equity securities affects the price of the Portfolio.
- The investments in the Portfolio are made principally in Asia. This means that the Portfolio has exposure to this market, and will be primarily affected by the rise and fall of equity markets in this region and only to a lesser extent by other global markets.
- Investors should be aware that geographic concentration may add more volatility than a broad-based fund such as a global equity fund.
- The value of the Portfolio may be adversely affected by the above factors and shareholders may suffer losses.

Investment Risk:

- The value of investments can fall as well as rise and investors might not get back the sum originally invested.
- There is no assurance that the Portfolio will achieve its objective.
- The Sub-Advisor's contrarian approach to stock selection means that stocks that have under-performed the market will form part of the Portfolio. There is no guarantee that these stocks will recover and this could have an adverse effect on the value of the Portfolio.
- The Portfolio may invest in REITs. Investors should note that the underlying REITs which the Portfolio invests may not necessarily be authorised by the SFC. In addition, the dividend/payout policy of the Portfolio is not representative of the dividend/payout policy of the underlying REITs. Although it is intended that the REITs the Portfolios invest in will have a similar level of liquidity to those of equities, their underlying real estate investments may be relatively illiquid and this may affect the ability of a REIT to vary

its investment portfolio or sell its assets in adverse market conditions or exceptional circumstances. These factors may have an adverse impact on the value of the Portfolios and Shareholders may suffer losses.

Political and Financial Risk (Emerging Market Risk):

The Portfolio may invest in emerging markets where economic, political and regulatory risk can be significant. Investments in emerging markets may be more volatile and subject to higher liquidity and settlement risks than other investments. These factors, as well as fluctuations in currency, inflation and interest rates, and the ability of the Portfolio to convert foreign currencies, can have an adverse impact on the value of the Portfolio.

Risks associated with Shanghai-Hong Kong stock connect and Shenzhen-Hong Kong stock connect (“Stock Connects”):

The Portfolio may invest and have direct access to certain eligible China A-Shares via Stock Connects. The relevant rules and regulations on Stock Connects are subject to change which may have potential retrospective effect.

Stock Connects are subject to quota limitations. Where a suspension in the trading through Stock Connects is effected, the Portfolio’s ability to invest in China A-Shares or access the PRC market will be adversely affected. In such event, the Portfolio’s ability to achieve its investment objective could be negatively affected.

Risks associated with ChiNext market of the Shenzhen Stock Exchange (“SZSE”) and/or the Science and Technology Innovation Board of the Shanghai Stock Exchange (“SSE”):

The Portfolio may have exposure to stocks listed on ChiNext market of the SZSE and/or the Science and Technology Innovation Board of the SSE (“STAR Board”) and may be subject to the following risks:

- Higher fluctuation on stock prices and liquidity risk - Listed companies on ChiNext market and/or STAR Board are usually of emerging nature with smaller operating scale. Listed companies on ChiNext market and STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors may have limited liquidity, compared to other boards. Hence, companies listed on these boards are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main board.
- Over-valuation risk - Stocks listed on ChiNext market and/or STAR Board may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.
- Differences in regulation - The rules and regulations regarding companies listed on the ChiNext market and STAR Board are less stringent in terms of profitability and share capital than those in the main boards.
- Delisting risk - It may be more common and faster for companies listed on ChiNext market and/or STAR Board to delist. ChiNext market and STAR Board have stricter criteria for delisting compared to the main boards. This may have an adverse impact on the Portfolio if the companies that it invests in are delisted.
- Concentration risk: STAR Board is a newly established board and may have a limited number of listed companies during the initial stage. Investments in STAR Board may be concentrated in a small number of stocks and subject the Portfolio to higher concentration risk.
- Investments in the ChiNext market and/or STAR Board may result in significant losses for the Portfolio and its investors.

Currency Risk (Foreign exchange risks):

- The Portfolio holds investments in multiple currencies. Changes in exchange rates between the currency of the underlying investments of the Portfolio and the Portfolio’s base currency may adversely affect the value of the investments of the Portfolio. The returns of your investments may therefore be subject to foreign exchange risks. The returns of your investments may be adversely affected as a result.

Investor Currency Risk:

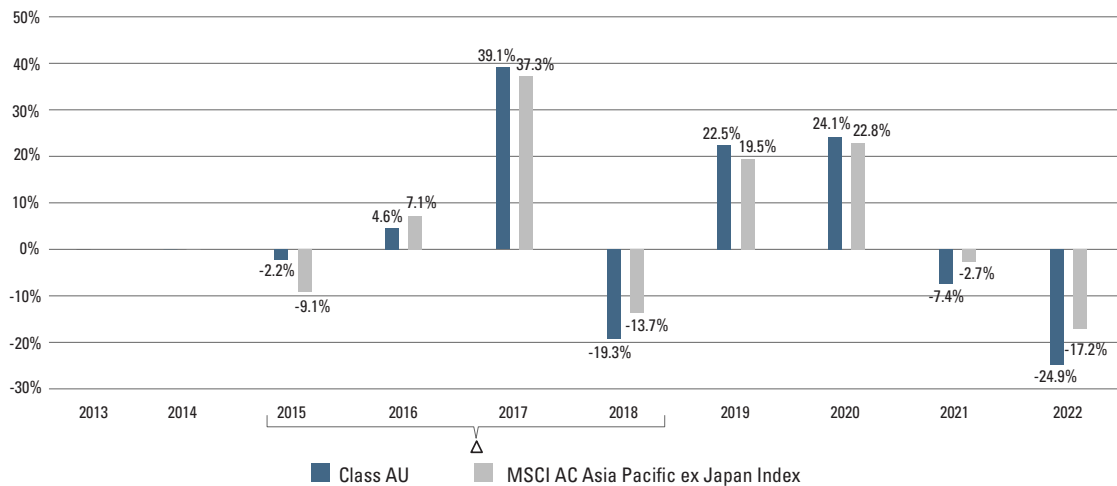
Where you invest in a share class with a different currency to the Portfolio’s base currency, changes in exchange rates between the Portfolio’s base currency and the currency of the relevant share class may adversely affect the value of your investments.

Hedging Risk:

- Derivatives may be used to hedge losses, but they may also offset gains. There is no guarantee that a hedging strategy will work as intended, and a hedging strategy may even unintentionally increase risk.
- The use of financial derivative instruments by the Portfolio for hedging and/or efficient portfolio management purposes may become ineffective in adverse situations or if the Management Company or the Sub-Advisor employs a strategy that does not correlate well with the Portfolio’s investments. This may result in a significant loss to the Portfolio.

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How has the Portfolio performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
 - The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
 - These figures show by how much the share class increased or decreased in value during the calendar year being shown. Performance data has been calculated in US\$ including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
 - Where no past performance is shown there was insufficient data available in that year to provide performance.
 - Portfolio launch date: 14 May 2014.
 - Class AU launch date: 14 May 2014.
 - The Management Company views Class AU, being the base currency retail share class of the Portfolio, as the most appropriate representative share class.
 - The benchmark of the Portfolio is MSCI AC Asia Pacific ex Japan Index. Please refer to the offering document for further information relating to the benchmark.
- △ The performance of these years were achieved under circumstances that no longer apply. Before 1 August 2018, the Portfolio had a different investment policy.

Is there any guarantee?

This Portfolio does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Portfolio.

Fee	What you pay
Subscription Fee (Initial Sales Charge)	Share Classes AE, AF, AS, ASH and AU: Up to 5.00% of the amount invested
Switching Fee (Exchange Fee)	Up to 0.75% of the net asset value of the acquired shares
Redemption Fee	Not applicable

Ongoing fees payable by the Portfolio

The following expenses will be paid out of the Portfolio. They affect you because they reduce the return you get on your investments.

	Annual rate
Asset management fee	Share Classes AE, AF, AS, ASH and AU: 1.50% of the class's value
Custodian fee	Included in Operating Expenses below
Performance fee	Not applicable
Administration fee	Included in Operating Expenses below
Operating Expenses	0.30% of the class's value

Other fees

You may have to pay other fees when dealing in the shares of the Portfolio.

Additional Information

- You generally buy and redeem shares at the Portfolio's next-determined net asset value after the Registrar and Transfer Agent receives your request in good order on or before 3.00 p.m. (Luxembourg time) on each valuation day being the dealing cut-off time. The Hong Kong Representative/your distributor may impose different deadlines for receiving requests from investors. Please check with your distributor regarding its internal dealing cut-off time.
- The net asset value of this Portfolio is calculated on each Luxembourg "business day" and the price of shares is published daily on the website www.columbiathreadneedle.com¹.
- You may obtain the past performance information of other share classes offered to Hong Kong investors from www.columbiathreadneedle.com¹.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

¹ The website has not been reviewed by the SFC. It may contain information on funds which are not authorised for sale to the public in Hong Kong and are not available to Hong Kong investors.