

Threadneedle Specialist Investment Funds

Update to Appendix IV of the Prospectus

Dilution adjustment estimates as at 23 April 2021

Fund Name	Liquidations	Creations
American Extended Alpha Fund	-0.04%	0.04%
China Opportunities Fund	-0.21%	0.18%
Emerging Market Local Fund	-0.14%	0.14%
Global Emerging Markets Equity Fund	-0.20%	0.18%
Global Equity Income Fund	-0.10%	0.16%
Global Extended Alpha Fund	-0.08%	0.11%
Global Focus Fund	-0.08%	0.08%
Pan European Focus Fund	-0.08%	0.16%
Sterling Medium & Long-Dated Corp Bond Fund	-0.40%	0.40%
Sterling Short-Dated Corporate Bond Fund	-0.17%	0.17%
UK Equity Alpha Income Fund	-0.11%	0.60%
UK Extended Alpha Fund	-0.07%	0.57%
UK Fixed Interest Fund	-0.04%	0.04%
UK Index Linked Fund	-0.10%	0.10%
UK Mid 250 Fund	-0.27%	0.69%
UK Sustainable Equity Fund	-0.19%	0.64%
US Equity Income Fund	-0.04%	0.04%

This information should be read in conjunction with the Fund prospectus.

Please refer to the 'Risk Factors' section of the Prospectus for all risks applicable to investing in any fund and specifically this Fund.

Because the dilution adjustment for each Fund will be calculated by reference to the costs of dealing in the underlying investments of that Fund, including any dealing spreads, and these can vary with market conditions, this means that the amount of the dilution adjustment can vary over time. The rates above reflect the amount of dilution adjustment based on securities held in each Fund and market conditions at the time of this update. Market conditions or other events may mean that the rate applied to your deal may differ.

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