

***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

<b>Management Company:</b>	Threadneedle Management Luxembourg S.A.	
<b>Sub-Advisor:</b>	Threadneedle Asset Management Limited (internal delegation, UK)	
<b>Sub-Advisor's Delegate:</b>	Columbia Management Investment Advisers, LLC (internal delegation, US)	
<b>Depository:</b>	Citibank Europe plc, Luxembourg Branch	
<b>Ongoing charges over a year<sup>#</sup>:</b>	Share Classes AEC, AEH, AKH, ANH, ASH, AU and AUP:	1.65%
	Share Classes DEC, DEH and DU:	1.75%
	Share Class W and WEH:	1.30%
<b>Dealing frequency:</b>	Daily	
<b>Base currency:</b>	US\$	
<b>Dividend policy:</b>	For Share Classes AEC, AUP and DEC:	Dividend, if declared, will be distributed. Distributions may at the discretion of the Directors be paid out of capital or effectively out of capital (i.e. paying dividends out of gross income while charging all or part of their fees and expenses out of capital) of the share classes. Any such distributions may result in an immediate reduction of the net asset value per share.
	For Share Classes AEH, AKH, ANK, ASH, AU, DEH, DU,W and WEH:	No dividend distribution (Income, if any, will be re-invested).
<b>Financial year end of this Portfolio:</b>	31 March	
<b>Minimum investment:</b>	Initial:	Share Classes AEC, AEH, DEC and DEH: EUR 2,500
	Additional:	Nil
	Initial:	Share Classes AU, AUP and DU: USD 2,500
	Additional:	Nil
	Initial:	Share Class ASH: SGD 2,500
	Additional:	Nil
	Initial:	Share Class W: USD 10,000
	Additional:	Nil
	Initial:	Share Class W and WEH: EUR 10,000
	Additional:	Nil
	Initial:	Share Class AKH: SEK 20,000
	Additional:	Nil
	Initial:	Share Class ANH: NOK 20,000
	Additional:	Nil

<sup>#</sup> 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) – Emerging Market Corporate Bonds (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.

## Threadneedle (Lux) – Emerging Market Corporate Bonds

### Objective and Investment Strategy

The Portfolio seeks to achieve a return from income and capital appreciation by investing at least two-thirds of its assets in U.S. Dollar-denominated or U.S. Dollar hedged 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. The Portfolio may invest in debt that has been rated investment grade and below investment grade by rating agencies.

The Portfolio may also invest up to one-third of its assets in other debt securities, including bonds issued by sovereign borrowers from emerging market countries, bonds issued by sovereign and corporate borrowers from the OECD, deposits, cash and near cash.

The Portfolio may use financial derivative instruments for investment purposes, as well as for hedging and efficient portfolio management purposes. The Portfolio will use financial derivative instruments for investment purposes. The derivatives which the Portfolio may use include, but are not limited to, foreign currency exchange contracts, interest rate swaps, interest rate futures and credit default swaps.

The Portfolio may invest less than 30% of its Net Asset Value in debt instruments with loss-absorption features (e.g. total loss-absorbing capacity eligible instruments, contingent convertible bonds, Additional Tier 1 and Tier 2 capital instruments (i.e. debt instruments with write-down features which are triggered when the issuers' regulatory capital ratio falls to a certain level)). These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.

The Portfolio may only invest less than 30% of its Net Asset Value in collateralised and/or securitised products (e.g. asset backed securities and mortgage backed securities).

### 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.**

#### Investment

There is no guarantee that the investment objective of the Portfolio can be achieved. The value of investments held by the Portfolio can fall as well as rise and investors might not get back the sum originally invested, especially if investments are not held for the long term.

#### Volatility

The prices of the Portfolio's investments may rise and fall sharply in the short-term and this result in a higher the volatility of the Portfolio's value.

#### Issuer

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

#### Downgrading of debt securities

Subsequent downgrade of the debt securities held by the Portfolio may adversely affect the value of such securities and may expose the Portfolio to higher credit and counterparty risks.

#### Currency

Where investments are made in assets that are denominated in multiple currencies, changes in exchange rates may affect the value of the investments.

#### Investor Currency

Where investments in the Portfolio are in currencies other than your own, changes in exchange rates may affect the value of your investments.

#### Liquidity

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

#### Political and Financial

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.

#### Geographical Concentration

The Portfolio's investments are concentrated in emerging markets. This may result in higher volatility than funds which comprise broad-based global investments.

## Below Investment Grade Debt Securities

The Portfolio may invest in high yield/below investment grade debt securities. This will mean the Portfolio is more likely to be exposed to higher volatility and liquidity risks.

## Derivatives

The Portfolio may invest in financial derivative instruments. Investing in these instruments may involve counterparty risks. If the counterparty defaults on such instruments this may affect the value of the Portfolio.

## Interest Rates

Changes in interest rates are likely to affect the Portfolio's value. In general, as interest rates rise, the price of a fixed rate bond will fall, and vice versa.

## Inflation

Most bond funds offer limited capital growth potential and an income that is not linked to inflation. Therefore, inflation can affect the value of capital and income over time.

## Hedge/Basis

The use of financial derivative instruments 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.

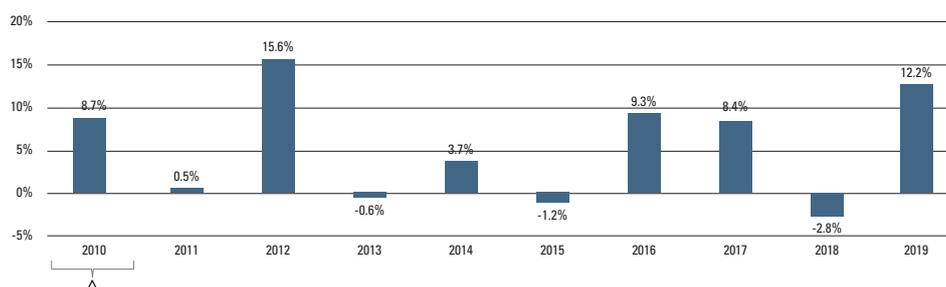
## Distribution out of capital risk

Distribution may be paid out of the capital of the Share Classes AEC, AUP and DEC if the net distributable income attributable to these share classes during the relevant period is insufficient to pay distributions as declared. The Directors of the Portfolio may also, at their discretion, pay dividends out of gross income while paying all or part of the share classes' expenses out of their capital, resulting in an increase in distributable income for the payment of dividends, and therefore paying dividends effectively out of capital of the relevant share classes. Investors should note that the payment of distributions out of, or effectively out of, capital represents a return or a withdrawal of part of the amount they originally invested or capital gain attributable to that amount. Any distributions involving payment of dividends out of, or effectively out of, capital of the share classes will result in an immediate decrease in the net asset value of the relevant shares.

Risks associated with collateralised and/or securitised products (such as asset backed securities, mortgage backed securities and asset backed commercial papers).

The Portfolio may invest in collateralised and/or securitised products (e.g. asset backed securities) which may be highly illiquid and prone to substantial price volatility. These instruments may be subject to greater credit, liquidity and interest rate risk compared to other debt securities. They are often exposed to extension and prepayment risks and risks that the payment obligations relating to the underlying assets are not met, which may adversely impact the returns of the securities.

## 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.
  - Portfolio launch date: 10 October 2000.
  - Share Class AUP launch date: 31 August 2004.
  - The Management Company views Share Class AUP, being the retail share class denominated in the Portfolio's base currency, as the most appropriate representative share class.
- Δ The performance of these years were achieved under circumstances that no longer apply. Before 31 March 2010, the Portfolio had a different name and investment objective and policy.

## Threadneedle (Lux) – Emerging Market Corporate Bonds

### 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
<b>Subscription Fee</b> <b>(Initial Sales Charge)</b>	Share Classes AEC, AEH, AKH, ANH, ASH, AU and AUP: Up to 3.00% of the amount invested Share Classes DEC, DEH and DU: Up to 1.00% of the amount invested Share Class W and WEH: Up to 5.00% of the amount invested
<b>Switching Fee</b> <b>(Exchange Fee)</b>	Up to 0.75% of the net asset value of the acquired shares
<b>Redemption Fee</b>	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
<b>Asset management fee</b>	Share Classes AEC, AEH, AKH, ANH, ASH, AU and AUP: 1.35% of the class's value Share Classes DEC, DEH and DU: 1.45% of the class's value Share Class W and WEH: 1.00% of the class's value
<b>Custodian fee</b>	Included in Operating Expenses below
<b>Performance fee</b>	Not applicable
<b>Administration fee</b>	Included in Operating Expenses below
<b>Operating Expenses</b>	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

- In respect of Share Class AEC, AUP and DEC, the composition of the distributions (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months are available by the Hong Kong Representative on request and also on the website [www.columbiathreadneedle.com](http://www.columbiathreadneedle.com)<sup>1</sup>.
- 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.com](http://www.columbiathreadneedle.com)<sup>1</sup>.
- You may obtain the past performance information of other share classes offered to Hong Kong investors from [www.columbiathreadneedle.com](http://www.columbiathreadneedle.com)<sup>1</sup>.

### 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.

<sup>1</sup> 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.