

Adviser Name
Adviser Address
Adviser Address
Adviser Address
Adviser Address

Please address any replies to:
Columbia Threadneedle Investments
PO Box 10033
Chelmsford
Essex
CM99 2AL
United Kingdom
Tel: 0800 953 0134*
+44 1268 444 321*
Fax: 0845 113 0274
+44 1268 441 520

13 March 2017

columbiathreadneedle.com

Dear Adviser

Important: proposed changes to your clients' investment with Columbia Threadneedle Investments

We are writing to your clients as investors in one or more of the funds listed below (Existing Funds), to tell them about our proposal to transfer the assets of the funds into corresponding funds (New Funds).

- Threadneedle European ex-UK Growth Fund
- Threadneedle Japan Growth Fund
- Threadneedle Pacific ex-Japan Growth Fund
- Threadneedle UK Equity Income Fund
- Threadneedle UK Growth Fund

What changes are being proposed?

We're planning to transfer the assets of the Existing Funds into corresponding funds ("New Funds") that are very similar to the Existing Funds. Full details of the proposal and the New Funds can be found in the Shareholder Circular on our website columbiathreadneedle.com/changes. Columbia Threadneedle Investments will bear all the administration costs relating to the proposal.

Why is Columbia Threadneedle Investments proposing the transfers?

Following a review of our fund range, we believe it is in the best interests of Shareholders to simplify our product range. While this is mostly an administrative change, under the proposed changes, we expect that Shareholders will have the same or lower ongoing charges figures. We consider the changes to be in the best interests of Shareholders.

How will my clients' investment be affected by the transfer?

The proposed transfers will not affect the value of your clients' investment or the way it is managed. The changes are largely administrative, and will include:

1. A change to the valuation point – as a result of the proposed changes, the valuation point will move from 2.00pm to 12.00 noon.
2. A change to the date on which income is paid for income shares.
3. Changes to the way certain fees are applied.

If your client holds their investment within an ISA and the proposal is approved, there will be changes to the ISA terms and conditions for the New Funds – a comparison of the current and new

terms and conditions is available on our website columbiathreadneedle.com/changes. We believe that the new terms and conditions are no less favourable than the current ones. The new terms and conditions will be introduced from the date of the transfers.

There will be no change to the ISA terms and conditions for any of the other funds offered by us at this stage.

When will the transfers take place?

Extraordinary General Meetings (EGMs) will be held on 12 April 2017. Your clients can vote for or against this proposal, either in person at the EGM or by completing the proxy form within the Shareholder Circular.

In order for the transfers to proceed, at least 75% of the votes cast at the EGMs must be in favour of the transfers. If approved, the transfers will take place on 12 May 2017.

The transfers will only take place if the shareholder resolutions for all the Existing Funds are approved. In the event that any of the transfers are not approved, none of the transfers will take place and the Existing Funds will continue to operate as they currently do for the foreseeable future.

The results of the votes will be available on our website columbiathreadneedle.com/changes from 13 April 2017.

What do my clients' need to do?

It is important that your clients read the documents that have been sent to them as together they form notification of the proposed changes, and provide full details of the process and implications for your clients. Your clients can vote for or against this proposal, either in person at the EGM or by completing the proxy form and returning it by 10 April 2017.

Further information

A copy of all communications sent to your clients and a Q&A is available on our website columbiathreadneedle.com/changes. If you are unclear about any of the details relating to the proposed transfer, or have any further questions, please call us on 0800 953 0134*. Our team is available from 8.00am to 6.00pm, Monday to Friday.

Yours sincerely,



Gary Collins
Co-Head of Distribution EMEA
Columbia Threadneedle Investments

*Calls may be recorded