

Please address any replies to:

Columbia Threadneedle Investments

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Chelmsford
Essex
CM99 2AL
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columbiathreadneedle.com

26 October 2018

Dear Investor

Important: Changes to the following Threadneedle funds

We recently informed you of our proposal to transfer the assets of certain share classes of the below listed UK-based funds (the “Existing Funds”) into an equivalent fund within our established Luxembourg fund range (the “Lux Funds”). Following the shareholder vote at the extraordinary general meetings (EGMs) held on 10 October 2018, we can confirm that all the proposed transfers have now been approved.

- **American Fund**
- **American Select Fund**
- **European Select Fund**
- **UK Equity Income Fund**
- **UK Fund**

What is changing?

We will transfer the assets of investors in the impacted share classes into equivalent share classes (the “New Shares”) within our established Luxembourg fund range. The transfers will be made by a process called a scheme of arrangement. Following this, the impacted UK share classes will be wound up. Investors should note that the UK funds will continue to exist for the remaining share classes.

How will investors be affected by the transfers?

The Existing Funds and the Lux Funds are very similar and will be managed in the same way. There are, however, some changes resulting from the transfers. Full details of the differences between the Existing Funds and the Lux Funds can be found in Section 2 and Appendix 1 of the Shareholder Circular. A copy of the document is available at columbiathreadneedle.com/changes.

What options do investors have if they do not want their investment to be transferred?

If an investor does not want their investment transferred to the Lux Funds, they have the following options:

- They can switch their investment free of charge into another Threadneedle fund or share class by calling us on +352 46 40 10 7020* or by writing to us at Columbia Threadneedle Investments, PO Box 10033, Chelmsford, Essex CM99 2AL, United Kingdom.
- They can instruct us to sell your units over the telephone or in writing and receive the proceeds in cash.

There may be additional tax implications depending on individual circumstances. We are unable to provide tax advice and we therefore suggest that investors seek professional advice about any potential tax implications.

Further information

If you are unclear about any of the details relating to the transfers, or have any further questions, please call us on +352 46 40 10 7020*. Our team is available from 9.00am to 6.00pm (CET), Monday to Friday.

Yours sincerely



Gary Collins
Co-Head of Distribution EMEA
Columbia Threadneedle Investments

