

Mitteilung an alle Anteilseigner der THREADNEEDLE

Anbei finden Sie die Information der Fondsgesellschaft THREADNEEDLE, folgende Fonds sind betroffen:

Threadneedle L Worl Eq AEH/EPIC Cap – LU0198728585

Wld Expr Fds I GI Asset Alloc A Cap – LU0061474705

Wld Expr Fds I World Equities A Cap – LU0061474960

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

THREADNEEDLE (LUX)
(THE "COMPANY"),
SOCIETE D'INVESTISSEMENT A CAPITAL VARIABLE
REGISTERED OFFICE: 69, ROUTE D'ESCH
L-1470 LUXEMBOURG
R.C.S. LUXEMBOURG B 50 216

RR090326803 LU



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NOTICE TO THE SHAREHOLDERS

30 June 2011

Dear Shareholders,

The board of directors of the Company (the "Board") has resolved to make the below changes to the Company's prospectus (the "Prospectus"). Each such change shall be effective on the "Effective Date" as specified below in relation to each change. Shareholders of the Company may redeem or exchange their shares into shares of other Portfolios of the Company which are available in their local jurisdiction, *free of redemption or exchange charges* during 30 calendar days before the Effective Date(s) applicable to them, if they disagree with the changes mentioned below.

Terms not defined in this letter shall have the same meaning as in the current Prospectus.

1. Amendments to certain Investment Objectives and Policies

It is intended to amend the investment objectives and policies of the Portfolios listed below effective on 29 July 2011, (the "Effective Date" for the purpose of this Section1).

(i) Threadneedle (Lux) – Global Bonds (US\$) ("Global Bonds (US\$)")

The name, investment objective and policy and typical investor's profile of the Global Bonds (US\$) shall read as follows notably to allow greater exposure to derivatives and not be limited to securities rated at least "A" by S&P or "A3" by Moody's:

"Global Aggregate Bonds (US\$)"

The Global Aggregate Bonds (US\$) Portfolio seeks to achieve total return from income and capital appreciation by investing principally either directly, or indirectly through derivatives, in a managed portfolio of both government and non-government fixed income and floating rate securities, that are Investment Grade at the time of purchase, investing in a broadly diversified range of Transferable debt Securities such as bonds, debentures and notes of government and private issuers, or warrants on the same.

At least 85% of the net assets of the Portfolio, at the time of purchase, shall be invested in securities rated at least "A" by S&P or "A3" by Moody's (or A1/P1 if short term), or, if not rated, issued by an entity having an outstanding debt issue so rated or deemed by the Management Company or the relevant Sub-Advisor to be equivalent to securities with such ratings. Up to 15% of the net assets of the Portfolio, at the time of purchase, may be invested in low grade bonds with a minimum of a "B" rating, and when determined appropriate cash and Money Market Instruments.



The Portfolio may ~~also~~ use financial derivative instruments for ~~principal~~ investment purposes, hedging and efficient portfolio management. These derivatives may include, but are not limited to, foreign currency exchange contracts, futures and options on Transferable Securities, interest rate swaps and credit default swaps.

Typical Investor's Profile

This Portfolio is suitable for investors who:

- seek returns from both income and moderate capital appreciation;
- are looking to diversify their investments through exposure to global bonds ~~from around the globe~~;
- will accept moderate to high volatility and have a will accept moderate to high risk tolerance volatility and a moderate level of risk;
- have a medium to long-term investment horizon."

Further, Columbia Management Investment Advisers LLC will be replaced by Threadneedle Asset Management Limited, 60 St. Mary Axe, London, EC3A 8JQ, United Kingdom as sub-adviser.

The Asset Management Fee of Share Classes AU, DU and W will be reduced from 0.85% to 0.75% of the average monthly net assets of the relevant Share Class per annum, whilst the Asset Management Fee of Share Class IU will be reduced from 0.55% to 0.50% of the average monthly net assets of the relevant Share Class per annum.

(ii) Threadneedle (Lux) - World Equities ("World Equities")

The name, investment objective and policy and typical investor's profile of the World Equities shall read as follows to clarify that the Sub-Advisor takes a concentrated approach to investing:

"World Equities Global Focus

The ~~World Equities~~ Global Focus Portfolio seeks to achieve capital appreciation by investing principally in a ~~globally diversified~~ concentrated portfolio of equity securities of corporate issuers ~~located listed, domiciled or conducting a significant part of their business~~ in developed and emerging market countries. Secondly, the Portfolio may invest in securities convertible into equity securities and/or warrants.

Typical Investor's Profile

This Portfolio is suitable for investors who:

- seek capital appreciation through a globally-focused equity fund;
- seek investment diversification through exposure to global equities;
- have a high level of risk tolerance commensurate with an investment in equity securities;
- can tolerate high volatility in the value of their investment;
- have a long-term investment horizon."

(iii) Threadneedle (Lux) – Global Asset Allocation ("Global Asset Allocation")

The investment objective and policy and typical investor's profiles of the Global Asset Allocation shall read as follows to reflect the change of the name, investment objectives and policies and typical investor's profiles of the underlying portfolios:

"The Global Asset Allocation Portfolio seeks to achieve a return from income and capital appreciation through a globally balanced investment portfolio consisting of equity and debt securities.

The Global Asset Allocation Portfolio will operate as a separate Portfolio and will follow the objective of the ~~World Equities Global Focus~~ Portfolio for its equity portion and the Global Aggregate Bonds (US\$) Portfolio for its bond portion (including the use of derivatives as disclosed for such latter Portfolio).



Typical Investor's Profile

This Portfolio is suitable for investors who:

- seek capital appreciation in a globally asset-allocated balanced portfolio;
- seek to add diversification to their investments through exposure to global equities and debt;
- have ~~an intermediate~~ a medium to high level of risk tolerance;
- desire to invest with a medium- to long-term investment time horizon."

(iv) Threadneedle (Lux) – Mondrian Investment Partners - Focused Emerging Markets Equity ("Mondrian Investment Partners – Focused Emerging Markets Equity")

The investment objective and policy of the Mondrian Investment Partners – Focused Emerging Markets Equity shall be amended to reflect that the Portfolio will typically hold 35 – 45 corporate issuers with a market capitalization of approximately more than 3.5 billion at the time of initial purchase instead of 30 40 such corporate issuers as previously described.

2. Mergers and Liquidations

The Board has resolved to liquidate three portfolios of the Company as indicated in the table below (the "Absorbed Portfolio(s)") by contribution of all their assets and liabilities to three portfolios of the Company as indicated in the table below (the "Absorbing Portfolio(s)") in accordance with Article 31 of the Articles of Incorporation and section "Merger or Liquidation – A. The Portfolios/Classes of Shares" of the Company's prospectus (the "Merger(s)"). This decision has been taken in the best interest of the Shareholders, the reason of such decision being the low level of assets in the Absorbed Portfolios corresponding for each Absorbed Portfolio to an amount which the Board deems insufficient to enable the Absorbed Portfolios to operate in an economically efficient manner.

The Mergers will take place on the close of business on the below date as indicated in the table below (the "Effective Date(s)") by contribution of all the assets and liabilities of the Absorbed Portfolios to the corresponding Absorbing Portfolios.

The corresponding Absorbed and Absorbing Portfolios (as indicated in the table below) have identical features in terms of general investment restrictions, redemption fees, conversion fees, fees due to the services providers (other than the Asset Management Fee) and initial sales charge, in terms of subscription and redemption procedures and base currency. The Shareholder Servicing Fees are identical in the corresponding Absorbed and Absorbing Portfolios. The Asset Management Fees of the Absorbed and Absorbing Portfolios are listed in the table.

Threadneedle Asset Management Limited acts as sub-advisor to Global Aggregate Bonds and Global Focus.

Columbia Management Investment Advisers, LLC acts as sub-adviser to Global Technology.

The investment objectives and policies of the Absorbing Portfolios are listed above in item 1., with the exception of Threadneedle (Lux) – Global Technology who's investment objective and policy and typical investor's profile are as follows:

"Global Technology

The Global Technology Portfolio seeks to achieve long term capital appreciation by making global investments principally in Transferable Securities of companies with business operations in technology and technology-related industries. Technology-related companies are those companies that use technology extensively to improve their business processes and applications.

The Portfolio may invest in Transferable Securities of issuers of any size and domiciled in any country. The Portfolio will normally invest its assets in any equity securities, including common stock, securities convertible or exchangeable into common stock, rights and warrants to purchase common stock and depositary receipts representing an ownership interest in these equity securities. The Portfolio may invest up to 25% of its assets in preferred stock and Investment Grade debt securities.



Typical Investor Profile

This Portfolio is suitable for investors who:

- seek capital appreciation;
- seek portfolio diversification through exposure to the technology sector. The investor should be aware that sector concentration may add more volatility than a more broadly diversified portfolio;
- can tolerate potentially high volatility in the value of their investment;
- have a high level of risk tolerance commensurate with an investment in equity securities;
- have a long-term investment horizon."

Absorbed and Absorbing Portfolios – Asset Management Fee and Effective Date

Absorbed Portfolios Individually (the Absorbed Portfolio")	Asset Management Fee of Absorbed Portfolios	Absorbing Portfolios Individually (the Absorbed Portfolio")	Asset Management Fee of Absorbing Portfolios	Effective Date
Threadneedle (Lux) – US\$ Short-Term Bonds	Class AU, DU and W 0.75% Class IU 0.55%	Threadneedle (Lux) – Global Aggregate Bonds	Class AU, DU and W 0.75% Class IU 0.50%	19 August 2011
Threadneedle (Lux) – Global Innovation	Class AU, AEH, DU, DEH, W and SU 1.50% Class IU and IEH 1.00%	Threadneedle (Lux) – Global Focus	Class AU, AEH, DU, DEH and W 1.25% Class IU and IEH 0.85%	19 August 2011
Threadneedle (Lux) – US Communication and Information	Class AU, and DU 1.25% Class BU 1.25%	Threadneedle (Lux) – Global Technology	Class AU and DU 1.25% Class BU 1.25%	19 August 2011

Merger expenses are not expected to materially exceed 22,500 USD for each Merger and these will be borne by each Absorbed Portfolio on the Effective Date.

In exchange for their shares, Shareholders of each share class in the Absorbed Portfolios will receive a number of shares of the same class (with the exception of Shareholders in Class SU, who will receive shares in Class AU which has the same fee structure as Class SU) in the corresponding Absorbing Portfolios determined by multiplying the number of shares of such class in the Absorbed Portfolio held by the relevant Shareholder, by the applicable exchange ratio. The applicable exchange ratio will be calculated for each class by dividing (i) the net asset value per share of such class in the Absorbed Portfolio, calculated on close of business on the Effective Date after deduction of the applicable portion of the Merger expenses, by (ii) the net asset value per share of the same share class in the Absorbing Portfolio, calculated on the same date.

To the extent that the relevant exchange ratio does not result in the issue of a full number of shares in the Absorbing Portfolios, Shareholders shall receive fractional shares in the Absorbing Portfolios.

Shareholders of each Absorbed Portfolio are authorized, until close of business of the Business Day before the relevant Effective Date, to (I) redeem their shares free of redemption charge in the Absorbed Portfolio from the date of this notice at the Net Asset Value per share calculated on the relevant Valuation Date or (II) to exchange their shares free of exchange charge(s) into (i) shares of the same Class within another Portfolio or (ii) shares of a different Class within another Portfolio provided that both Classes have the same fee structure and the requested Class is available in the jurisdiction in which the Shareholder is subscribing (in accordance with the section of the current Prospectus of the Company entitled "Exchange Privilege"). For investors who have subscribed through a sub-distributor, please consult with your sub-distributor if earlier time limits apply



The Board has consequently decided not to accept new subscriptions in and conversions into the Absorbed Portfolios as from the date of this notice. Redemptions of shares within the Absorbed Portfolios will be accepted free of redemption charge until close of business of the Business Day before the relevant Effective Date.

On the Effective Date, the Mergers will be binding on all the relevant Shareholders who have not validly exercised their right to redeem and the relevant shares of the Absorbed Portfolios will be converted on the basis of the exchange ratio, as described above, into shares of the Absorbing Portfolios.

Shareholders are encouraged to consult their tax advisors on the possible tax consequences of this merger under the laws of their citizenship, residence or domicile.

3. Amendment to definition of "Business Day"

The definition of "Business Day" in the glossary of the Prospectus should be amended as follows as of 29 July 2011 (the "Effective Date"):

"with respect to each Portfolio any day on which banks are open for normal banking business in Luxembourg and when the Directors believe that sufficient markets in which the Portfolio invested are also open and permit sufficient trading and liquidity to enable such Portfolio to be managed efficiently;"

4. The 2010 Law

References to the 2002 Law on undertakings for collective investment and to articles thereof are replaced by references to the replacing 2010 Law on undertakings for collective investment and to its corresponding articles throughout the prospectus as of 1 July 2011 (the "Effective Date").

An updated Prospectus, Loose Leaf and Simplified Prospectus reflecting the amendments detailed above as well as some other updates will be available in or around 30 July 2011 at the registered office of the Company in Luxembourg.

Yours faithfully,