

Mitteilung an alle Anteilseigner der Threadneedle

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

GB0001439727	Threadneedle Global Equity and Bond – Accum Cap
GB0001448892	Threadneedle Global Equity – Accum Cap

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.

Please address any replies to:
**Threadneedle Investment
Services Limited**
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PO Box 1331
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Tel: +44 (0)1793 363 801*
Fax: +44 (0)1793 363 609
*calls may be recorded

<Client_Name_1>
<Client_Name_2>
<Client_Address_1>
<Client_Address_2>
<Client_Address_3>

Our Ref:
Client Reference Number:
<Client>
25/07/2011

Dear Investor

Threadneedle Managed Funds – changes to investment objectives effective from 01/10/2011

We would like to inform you of some minor changes that we propose to make to the investment objectives of the Threadneedle Managed Funds (being the Threadneedle Global Equity Fund, the Threadneedle Global Equity & Bond Fund, the Threadneedle Equity & Bond Fund, the Threadneedle Defensive Equity & Bond Fund, the Threadneedle Defensive Fund and the Threadneedle Managed Income Fund, subsequently also referred to as 'a Trust' or jointly 'the Trusts').

The Threadneedle Managed Funds Prospectus currently states that each Trust may only invest in collective investment schemes that restrict their use of derivatives to Efficient Portfolio Management (EPM). An example of EPM is the use of currency derivatives with the aim of removing unwanted currency exposure. In recent years, many funds have been launched which use derivatives for investment purposes and we believe they offer a valuable source of returns and diversification. An example of using derivatives for investment purposes is buying a Contract for Difference on a particular security. This type of derivative allows a fund to profit when a security falls in price, providing the additional opportunity to make money when markets are in decline.

We are therefore changing the investment policy of the Trusts to allow each Trust to invest up to 20% of their assets in funds that do not restrict the use derivatives to EPM. We believe these changes will not affect the risk profile of the Trusts.

These changes will become effective on 01/10/2011.

Separately, we added further detail to the investment objectives in order to provide greater clarity as to the types of assets that the funds will invest into, and we have clarified the investor profiles. These updates have already become effective. For your information, the new investment objectives and investor profiles are detailed in the Appendix of this letter.

Please note that although daily prices of the trusts are available directly from the Manager or on +44 (0)1793 363 801 or at www.threadneedle.com, from 01/10/2011 they will no longer be published in the Daily Telegraph.

You do not have to take any action with regard to these changes. A new Prospectus is available at www.threadneedle.com.

Threadneedle is not able to offer investment or taxation advice, but please call us (if you have any questions regarding these changes) on +44 (0)1793 363 801*

Yours faithfully

XXXXX

For and on behalf of

Threadneedle Investment Services Limited

(As Authorised Unit Trust Manager for the Threadneedle Managed Funds)

Appendix – Investment objective and policy and Investor Profiles

Threadneedle Global Equity Fund

Investment objective and policy

To provide above average capital growth from investment in regulated collective investment schemes managed, operated, or advised by Threadneedle Investment Services Limited (or any company within the Group of which it is a member).

The Trust will invest internationally and will invest primarily in collective investment schemes that invest in equities. With effect from 1 October 2011 the Trust may also invest in collective investment schemes that do not restrict their use of derivatives to efficient portfolio management up to a maximum amount of no more than 20% of the value of the Scheme Property. Further the Trust may also invest directly in cash, near cash and/or money market instruments.

Investor Profile

The Trust may be suitable for investors with a long term investment horizon seeking above average capital growth who are prepared to tolerate large price fluctuations. If investors are uncertain if the Trust is suitable for them, they are advised to contact a financial adviser.

Threadneedle Global Equity & Bond Fund

Investment objective and policy

To provide capital growth with some income from investment in regulated collective investment schemes operated, managed or advised by Threadneedle Investment Services Limited (or any company within the Group of which it is a member).

The Trust will invest internationally and will invest primarily in collective investment schemes that invest in equities, and/or fixed income securities. With effect from 1 October 2011 the Trust may also invest in collective investment schemes that do not restrict their use of derivatives to efficient portfolio management up to a maximum amount of no more than 20% of the value of the Scheme Property. Further the Trust may also invest directly in cash, near cash and/or money market instruments.

Investor Profile

The Trust may be suitable for investors with a long term investment horizon seeking capital growth with some income who are prepared to tolerate large price fluctuations. If investors are uncertain if the Trust is suitable for them, they are advised to contact a financial adviser.

Threadneedle Equity & Bond Fund

Investment objective and policy

To provide a return by way of capital growth and income from defensively managed investment in regulated collective investment schemes operated, managed or advised by Threadneedle Investment Services Limited (or any company within the Group of which it is a member).

The Trust may invest internationally and will invest primarily in collective investment schemes that invest in equities, fixed interest securities, cash and near cash. With effect from 1 October 2011 the Trust may also invest in collective investment schemes that do not restrict their use of derivatives to efficient portfolio management up to a maximum amount of no more than 20% of the value of the Scheme Property. Further the Trust may also invest directly in cash, near cash and/or money market instruments.

Investor Profile

The Trust may be suitable for investors with a long term investment horizon seeking capital growth and income who are prepared to tolerate moderate price fluctuations. If investors are uncertain if the Trust is suitable for them, they are advised to contact a financial adviser.

Threadneedle Defensive Equity & Bond Fund

Investment objective and policy

To provide a return by way of capital growth and income from a defensively managed investment in regulated collective investment schemes operated, managed or advised by Threadneedle Investment Services Limited (or any company within the Group of which it is a member).

The Trust may invest internationally and will invest primarily in collective investment schemes that invest in (i) fixed interest securities and/or (ii) equities of companies that are domiciled in the UK or have significant UK operations. With effect from 1 October 2011 the Trust may also invest in collective investment schemes that do not restrict their use of derivatives to efficient portfolio management up to a maximum amount of no more than 20% of the value of the Scheme Property. Further the Trust may also invest directly in cash, near cash and/or money market instruments.

Investor Profile

The Trust may be suitable for investors with a long term investment horizon seeking capital growth and income who are prepared to tolerate moderate price fluctuations. If investors are uncertain if the Trust is suitable for them, they are advised to contact a financial adviser.

Threadneedle Defensive Fund

Investment objective and policy

To provide a total return primarily by way of income from a defensively managed investment in regulated collective investment schemes operated, managed or advised by Threadneedle Investment Services Limited (or any company within the Group of which it is a member).

The Trust may invest internationally and will invest primarily in collective investment schemes that invest in fixed interest securities, cash or near cash. The Trust may also invest in collective investment schemes that invest in equities, and these collective investment schemes will not normally represent more than 20% of the portfolio. With effect from 1 October 2011 the Trust may also invest in collective investment schemes that do not restrict their use of derivatives to efficient portfolio management up to a maximum amount of no more than 20% of the value of the Scheme Property. Further the Trust may also invest directly in cash, near cash and/or money market instruments.

Investor Profile

The Trust may be suitable for investors with a medium term investment horizon seeking a total return who are prepared to tolerate moderate price fluctuations. If investors are uncertain if the Trust is suitable for them, they are advised to contact a financial adviser.

Threadneedle Managed Income Fund

Investment objective and policy

To provide a growing income with capital growth prospects from investment in regulated collective investment schemes operated, managed or advised by Threadneedle Investment Services Limited (or any company within the Group of which it is a member).

The Trust may invest internationally and will invest primarily in collective investment schemes that invest in equities, fixed interest securities, cash or near cash. With effect from 1 October 2011 the Trust may also invest in collective investment schemes that do not restrict their use of derivatives to efficient portfolio management up to a maximum amount of no more than 20% of the value of the Scheme Property. Further the Trust may also invest directly in cash, near cash and/or money market instruments.

Investor Profile

The Trust may be suitable for investors with a long term investment horizon seeking a growing income with capital growth, who are prepared to tolerate large price fluctuations. If investors are uncertain if the Trust is suitable for them, they are advised to contact a financial adviser.