

**OEIC United Kingdom**

**Contact Details**

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Fund Manager: Matthew Cobon  
 Since: Jun-12  
 Management Co: Threadneedle Inv. Services Ltd.  
 Fund Inception Date: 03/04/06  
 Index: -  
 Peer group: UK IMA - Unclassified  
 Fund Currency: EUR  
 Fund Domicile: United Kingdom  
 XD Date: 01-May, 01-Nov  
 Pay date: 30-Jun, 31-Dec  
 Portfolio Size: €31.5m  
 No of securities: 48  
 All information expressed in EUR

**Threadneedle Target Return Inst Grs EUR Acc**

ISIN: GB00B104JD41  
 Share Class price: 1.3454  
 Distribution Yield: 0.0%  
 Underlying Yield: 0.0%  
 Ongoing Charges: 0.83% (as at 31/10/14)  
 ISA: Yes  
 Performance fee: No

The on-going charges figure (OCF) is based on the last year's expenses and may vary from year to year. It includes charges such as the fund's annual management charge, registration fee, custody fees and distribution cost but excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund). For a more detailed breakdown please visit [www.columbiathreadneedle.com/fees](http://www.columbiathreadneedle.com/fees)

Please see table of Share Classes available.

**Fund Changes**

For detailed information on Fund Changes please see "Significant events - Threadneedle UK Regulated Funds" PDF available on [www.columbiathreadneedle.com/KIIDs](http://www.columbiathreadneedle.com/KIIDs)

**Ratings/Awards**

**Risks**

- Where investments in the fund are in currencies other than your own, changes in exchange rates may affect the value of your investments.
- Where investments are in assets that are denominated in multiple currencies, or currencies other than your own, changes in exchange rates may affect the value of the investments.
- Positive returns are not guaranteed and no form of capital protection applies.
- The Fund may enter into financial transactions with selected counterparties. Any financial difficulties arising at these counterparties could significantly affect the availability and the value of Fund assets.
- The Fund invests in securities whose value would be significantly affected if the issuer refused, was unable to or was perceived to be unable to pay.
- The Fund holds assets which could prove difficult to sell. The Fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities.
- Changes in interest rates are likely to affect the Fund's value. In general, as interest rates rise, the price of a fixed rate bond will fall, and vice versa.
- The Fund's assets may sometimes be difficult to value objectively and the actual value may not be recognised until assets are sold.
- Leverage occurs when economic exposure through derivatives is greater than the amount invested.
- The Fund may invest materially in derivatives. A relatively small change in the value of the underlying investment may have a much larger positive or negative impact on the value of the derivative.

**Opportunities**

- Investment and research process focused towards seeking the best sources of performance.
- Provides access to a global best ideas fixed income and currency portfolio, focused on the government bond and currency markets.
- Aims to deliver a positive return irrespective of market conditions although this is not guaranteed.
- Managed by a multi-disciplinary team that has experience of a broad range of market conditions.

**Risk and Reward Profile**

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time, and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table shows the Fund's ranking on the Risk and Reward Indicator. The lowest category does not mean a risk-free investment.



**Morningstar Style Box®**

There is no information available for this fund

**Fund Objective & Policy**

The aim of the Fund is to make a positive return for you over a rolling 12 month period notwithstanding changing market conditions. Positive returns are not guaranteed and no form of capital protection applies.

The Fund's assets will be in long and short positions in bonds (which are similar to a loan and pay a fixed or variable interest rate) issued by companies and governments worldwide, currencies and, when appropriate, cash.

The Fund invests directly in these assets or by using derivatives. Derivatives are sophisticated investment instruments linked to the rise and fall of the price of other assets. Derivatives will be used to obtain, increase or reduce exposure to underlying assets and may create gearing. Where gearing is created, the net asset value of the Fund may experience more fluctuation than if there were no gearing. The Fund will also use derivatives for short selling (which is designed to make a profit from falling prices).

At times, the Fund may be concentrated in any one or a combination of these assets.

Where the bonds are not priced in Euro, the Fund may take measures that aim to mitigate the risk of currency movements against the Euro.

**Share Classes Available**

| Share Class | Curr | Tax   | AMC   | Entry Charge | Min Inv.  | Launch   | ISIN         | SEDOL   | BBID       | WKN/Valor/CUSIP |
|-------------|------|-------|-------|--------------|-----------|----------|--------------|---------|------------|-----------------|
| Retail Acc  | GBP  | Net   | 1.25% | 3.00%        | 2,000     | 03/04/06 | GB00B0ZSJT03 | B0ZSJT0 | T6TGR1 LN  | A0JD55          |
| Inst. Acc   | GBP  | Gross | 0.65% | 0.00%        | 500,000   | 03/04/06 | GB00B0ZSJW32 | B0ZSJW3 | T6TGR7 LN  | A0JD54          |
| Retail Acc  | GBP  | Gross | 1.25% | 3.00%        | 2,000     | 03/04/06 | GB00B0ZSJX49 | B0ZSJX4 | T6TGR4 LN  | A0JD53          |
| Inst. Acc   | EUR  | Gross | 0.65% | 0.00%        | 750,000   | 03/04/06 | GB00B104JD41 | B104JD4 | T6TGR9 LN  | A0JD58          |
| Retail Acc  | EUR  | Net   | 1.25% | 3.00%        | 2,500     | 03/04/06 | GB00B104JG71 | B104JG7 | T6TGR3 LN  | A0JD59          |
| Retail Acc  | EUR  | Gross | 1.25% | 3.00%        | 2,500     | 03/04/06 | GB00B104JL25 | B104JL2 | T6TGR6 LN  | A0JD57          |
| R-hdg Acc   | USD  | Gross | 1.25% | 3.00%        | 3,000     | 12/03/09 | GB00B3FQM411 | B3FQM41 | TTRGAUH LN | A0RD15          |
| Inst. Inc   | GBP  | Gross | 0.65% | 0.00%        | 500,000   | 20/09/10 | GB00B64CJ951 | B64CJ95 | TNTIGIE LN | A1C492          |
| Inst. Inc   | EUR  | Gross | 0.65% | 0.00%        | 750,000   | 20/09/10 | GB00B672GZ73 | B672GZ7 | TNTIGIE LN | A1C493          |
| R-hdg Acc   | CHF  | Gross | 1.25% | 3.00%        | 4,000     | 24/04/12 | GB00B6YV3C34 | B6YV3C3 | TTRGAH LN  | A1JVNB          |
| Z Acc       | GBP  | Net   | 0.65% | 3.00%        | 1,000,000 | 15/10/12 | GB00B7JXNN25 | B7JXNN2 | THTRZNA LN | --              |
| Z Acc       | EUR  | Gross | 0.65% | 3.00%        | 1,500,000 | 18/09/13 | GB00B9471285 | B947128 | THNZGAE LN | A1JEU8          |
| Z Acc       | GBP  | Gross | 0.65% | 3.00%        | 1,000,000 | 18/09/13 | GB00B9NM3069 | B9NM306 | THNZGAG LN | A1T9TD          |

The Share Class currency, unless indicated as a Hedged Share Class, is a translated price using exchange rates at the official valuation point of the fund. This is intended as a way to access a Share Class in your chosen currency and does not reduce your overall exposure to foreign currency. The fund currency indicates the highest currency exposure of the fund unless the currency breakdown is detailed in the Weightings % table on page 2.

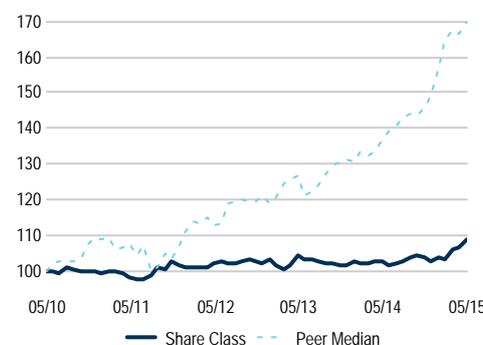
Past performance is not a guide to future performance.

Source: FactSet

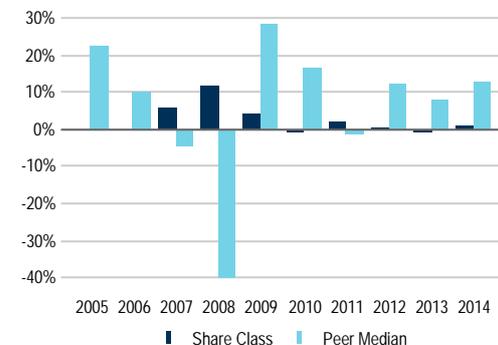
## Weightings (%)

|                    |       |
|--------------------|-------|
| Currency           | Fund  |
| Euro               | 74.3  |
| U.S. Dollar        | 38.6  |
| New Zealand Dollar | 12.0  |
| Chilean Peso       | 5.9   |
| British Pounds     | 0.1   |
| Israeli Shekel     | 0.0   |
| Mexican Peso       | 0.0   |
| Other              | -30.9 |

## 5 Years NAV (EUR)\*



## Calendar Years (EUR)\*



## Annualised Performance (EUR)\*

|                   | 1YR     | 3YR     | 5YR     | 10YR | SI     | 12M Rolling Period (EUR)* |               |               |               |               |
|-------------------|---------|---------|---------|------|--------|---------------------------|---------------|---------------|---------------|---------------|
|                   |         |         |         |      |        | 06/10 - 05/11             | 06/11 - 05/12 | 06/12 - 05/13 | 06/13 - 05/14 | 06/14 - 05/15 |
| Share Class (Net) | 5.9     | 2.2     | 1.7     | --   | 3.3    | -1.5                      | 3.7           | 2.2           | -1.6          | 5.9           |
| Peer Median (Net) | 23.3    | 14.3    | 11.2    | --   | 4.1    | 7.8                       | 4.5           | 11.2          | 8.3           | 23.3          |
| Peer Ranking      | 382/386 | 316/320 | 254/256 | --   | 93/129 | 252/258                   | 168/297       | 272/322       | 357/361       | 382/386       |
| Peer Percentile   | 99%     | 99%     | 100%    | --   | 72%    | 98%                       | 57%           | 85%           | 99%           | 99%           |
| Peer Quartile     | 4       | 4       | 4       | --   | 3      | 4                         | 3             | 4             | 4             | 4             |

## Calendar Year Performance (EUR)\*

|                   | 2014    | 2013    | 2012    | 2011   | 2010    | 2009    | 2008  | 2007  | 2006 | 2005 |
|-------------------|---------|---------|---------|--------|---------|---------|-------|-------|------|------|
| Share Class (Net) | 0.9     | -0.5    | 0.6     | 1.8    | -0.6    | 4.1     | 12.0  | 5.6   | --   | --   |
| Peer Median (Net) | 13.1    | 7.9     | 12.4    | -1.2   | 16.5    | 28.5    | -40.0 | -4.6  | --   | --   |
| Peer Ranking      | 368/374 | 298/345 | 314/317 | 78/283 | 241/242 | 213/217 | 1/172 | 7/149 | --   | --   |
| Peer Percentile   | 99%     | 87%     | 100%    | 28%    | 100%    | 99%     | 1%    | 5%    | --   | --   |
| Peer Quartile     | 4       | 4       | 4       | 2      | 4       | 4       | 1     | 1     | --   | --   |

\*Past performance is not a guide to future performance. The performance data does not take account of the commissions and costs incurred on the issue and redemption of units. The value of investments and any income is not guaranteed and can go down as well as up and may be affected by exchange rate fluctuations. This means that an investor may not get back the amount invested. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. The index is unmanaged and cannot be invested directly. All returns assume income is reinvested for a local taxpayer, bid to bid performance (which means performance does not include the effect of any initial charges). All data: Source Copyright © 2015 Morningstar UK Limited.

Investment Management Association (IMA) is the trade body representing the UK investment management industry.

## Important Information

Threadneedle Specialist Investment Funds ICVC ("TSIF") is an open-ended investment company structured as an umbrella company, incorporated in England and Wales, authorised and regulated in the UK by the Financial Conduct Authority (FCA) as a UCITS scheme.

This material is for information only and does not constitute an offer or solicitation of an order to buy or sell any securities or other financial instruments, or to provide investment advice or services. The dealing price may include a dilution adjustment where the fund experiences large inflows and outflows of investment. Further details are available in the Prospectus.

Subscriptions to a Fund may only be made on the basis of the current Prospectus and the Key Investor Information Document (KIID), as well as the latest annual or interim reports, which can be obtained free of charge on request, and the applicable terms & conditions. Please refer to the 'Risk Factors' section of the Prospectus for all risks applicable to investing in any fund and specifically this Fund. The above documents are available in English, French, German, Portuguese, Italian, Spanish and Dutch (no Dutch Prospectus) and free of charge on request from Threadneedle Investment Services Ltd, Client Services department, P.O. Box 10033, Chelmsford, Essex CM99 2AL.

Portfolio positions are based on gross asset valuations at global close (not official NAV time). Historic Yield reflects distributions declared over the past 12 months. Distribution Yield reflects the amount that may be expected to be distributed over the next 12 months. Underlying Yield reflects the annualised income net of expenses of the fund. Yields shown do not include any preliminary charge and investors may be subject to tax on their distributions.

Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies.

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