

OEIC United Kingdom

Contact Details

Tel: 0800 953 0134*

questions@service.columbiathreadneedle.co.uk

*Please note that calls and electronic communications may be recorded.

PO Box 10033, Chelmsford. CM99 2AL, UK

Fund Manager:	Simon Bond
Since:	Dec-13
Management Co:	Threadneedle Inv. Services Ltd.
Fund Inception Date:	04/12/13
Target Benchmark:	-
Comparator:	ICE BofAML 1-10 Year Sterling Non-Gilt
Fund Currency:	GBP
Fund Domicile:	United Kingdom
XD Date:	26-Feb, 26-May, 26-Aug, 26-Nov
Pay Date:	25-Jan, 25-Apr, 25-Jul, 25-Oct
Portfolio Size:	£171.2m
No. of Securities:	151

All information expressed in GBP

Threadneedle UK Social Bond Fund Z Accumulation GBP

ISIN:	GB00BF233790
Share Class Price:	1.3103
Distribution Yield:	2.1%
Underlying Yield:	1.8%
Ongoing Charges:	0.45% (as at 25/05/19)
ISA:	Yes
Performance Fee:	No

The ongoing charges figure (OCF) is usually 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. In some cases, the ongoing charges figure may be based on an estimate of future charges, either because the share/unit class is relatively new and has an insufficient track record to be calculated exactly, or if historic figures are unlikely to accurately reflect future ongoing costs.

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 <https://www.columbiathreadneedle.com/kiids>

Ratings/Awards



For more information on the methodology of the Morningstar rating please visit www.morningstar.com

Risks

- The value of investments can fall as well as rise and investors might not get back the sum originally invested.
- The Fund aims to invest in assets that are deemed to be supporting and funding socially beneficial activities and development and utilises a Social Assessment Methodology. This will affect the Fund's exposure to certain issuers, industries, sectors, and regions, and may impact the relative performance of the Fund positively or negatively, depending on whether such investments are in or out of favour.
- 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 may invest in derivatives with the aim of reducing risk or minimising the cost of transactions. Such derivative transactions may benefit or negatively affect the performance of the Fund. The Manager does not intend that such use of derivatives will affect the overall risk profile of the Fund.

Opportunities

- A dynamic and innovative daily priced social investment fund that uses Big Issue Invest's unique Social Assessment Methodology to guide investment decisions.
- The fund benefits from the strength in partnership between Big Issue Invest, a leader and innovator in backing sustainable social enterprise, and the Management Company, an established asset manager with a strong reputation across both bonds and social investment.
- The Fund unlocks the potential of bonds to target particular social outcomes as well as seeking to generate respectable financial returns in line with UK corporate bonds.
- Simon Bond has over 27 years' experience and has taken a keen interest in the social investment space, having analysed and invested in this area for many years. Simon is particularly passionate about the role of infrastructure in both economic growth and regeneration.

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®

Credit Quality	High			
	Med			
	Low			
		Low	Med	High
		Interest Rate Sensitivity		

This box describes the stock and fund characteristics. For more information on the methodology please visit www.morningstar.com. Source: Copyright ©2019 Morningstar UK Ltd.

Fund Objective & Policy

The Fund aims to provide income with the prospect of some investment growth over the long term (5 years or more), through investment in bonds that are deemed to be supporting and funding socially beneficial activities and development, primarily in the UK.

The Fund is actively managed, and seeks to maximise its investment exposure to socially beneficial activities and development, based on assessments produced under the Fund's Social Assessment Methodology (developed by Big Issue Invest and Columbia Threadneedle Investments). The Social Assessment Methodology ensures that social impact considerations are integrated into the investment decision-making process. Investment is directed towards eight social outcome areas: housing and property; community services; education, learning and skills; employment and training; financial inclusion; health and social care; transport and communications infrastructure, utilities and the environment. Eligible Investments are assessed to establish an overall view of the investment's 'social intensity'. Some debt securities will have more direct and tangible social benefits than others, however those selected for investment are considered to have net positive impacts.

A Social Advisory Committee regularly reviews the Social Assessment Methodology and the assessments carried out and may propose amendments or updates over time. An annual report is made available to investors which provides a summary of the Fund's social impact performance.

The Fund may invest in bonds (usually investment grade) issued by international, public, private or voluntary and/or charitable sector organisations. Cash or near cash will be retained within the Fund for efficient management, and similarly deposits and money market instruments may be held for this reason.

Share Classes Available

Share	Class	Curr	Tax	AMC	Entry Charge	Min Inv.	Launch	ISIN	SEDOL	BBID	WKN/Valor/CUSIP
Z	Acc	GBP	--	0.30%	0.00%	1,000,000	04/12/13	GB00BF233790	BF23379	TDUKZNA LN	A1W7QS
Z	Acc	GBP	Gross	0.30%	0.00%	1,000,000	04/12/13	GB00BF233808	BF23380	TDUKZGA LN	A1W7QT
Z	Inc	GBP	--	0.30%	0.00%	1,000,000	04/12/13	GB00BF233915	BF23391	TDUKZNI LN	A1W7QU
Z	Inc	GBP	Gross	0.30%	0.00%	1,000,000	04/12/13	GB00BF233B38	BF233B3	TDUKZGI LN	A1W7QV
Inst.	Acc	GBP	--	0.30%	0.00%	5,000,000	04/12/13	GB00BF233C45	BF233C4	TDUKINA LN	A1W7QP
Inst.	Acc	GBP	Gross	0.30%	0.00%	5,000,000	04/12/13	GB00BF233D51	BF233D5	TDUKIGA LN	A1W7QN
Inst.	Inc	GBP	--	0.30%	0.00%	5,000,000	04/12/13	GB00BF233F75	BF233F7	TDUKINI LN	A1W7QQ
Inst.	Inc	GBP	Gross	0.30%	0.00%	5,000,000	04/12/13	GB00BF233G82	BF233G8	TDUKIGI LN	A1W7QR
Z-hdg	Acc	EUR	Gross	0.30%	0.00%	1,500,000	07/12/16	GB00BZ14Y253	BZ14Y25	TDUKZAE LN	A2DF6T

Past performance is not a guide to future performance.

Source: FactSet

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.

Top 10 Holdings (%)

Issuer Name	Weight
Retail Charity Bonds Plc	3.7
Motability Operations Group Plc	3.5
Dwr Cymru (Financing) Uk Plc	3.2
Lcr Finance Plc	3.1
Transport For London	3.0
Bupa Finance Plc	3.0
Hsbc Holdings Plc	2.9
Anglian Water Services Financing Plc	2.9
Barclays Plc	2.6
European Investment Bank	2.5
Total	30.4

Weightings (%)

Sector	Fund
Utilities & the Environment	30.5
Transport & Communications Infrastructure	17.7
Housing & Property	16.4
Financial Inclusion	10.4
Health & Social Care	8.0
Employment & Training	6.4
Community Services	6.3
Education, Learning and Skills	2.4
Derivatives	-7.3
Cash held as cover for Derivatives	7.3
Cash Equivalents	0.0
Cash	1.9

5 Years NAV (GBP)*



Annualised Performance (GBP)*

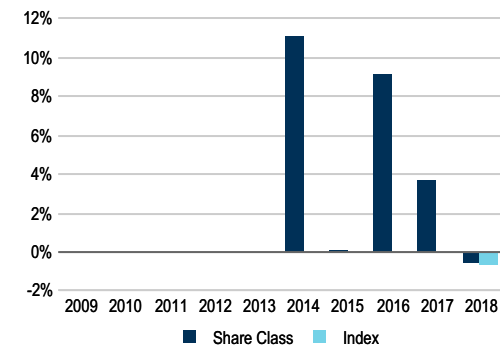
	1 YR	3 YR	5 YR	10 YR	SI	10/18 - 09/19	10/17 - 09/18	10/16 - 09/17	10/15 - 09/16	10/14 - 09/15
Share Class (Net)	5.5	1.8	4.4	--	4.7	5.5	0.5	-0.4	12.7	4.5
Comparator (Gross)	6.0	--	--	--	--	6.0	0.5	--	--	--

Calendar Year Performance (GBP)*

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Share Class (Net)	-0.5	3.7	9.2	0.0	11.1	--	--	--	--	--
Comparator (Gross)	-0.6	--	--	--	--	--	--	--	--	--

*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 © 2019 Morningstar UK Limited.

Calendar Years (GBP)*



Important Information

Threadneedle Opportunity Investment Funds ICVC ("TOIF") 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 Non - 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, as well as the latest annual or interim reports 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 only and may be obtained free of charge on request from Threadneedle Investments at PO 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.

Issued by Threadneedle Investment Services Limited. Registered in England and Wales, Registered No. 3701768, Cannon Place, 78 Cannon Street, London EC4N 6AG, United Kingdom. Authorised and regulated in the UK by the Financial Conduct Authority (FCA).