

Threadneedle (Lux)
Société d'Investissement à Capital Variable
Registered Office: 31, Z.A. Bourmicht, L-8070 Bertrange
Grand Duchy of Luxembourg
R.C.S. Luxembourg B 50 216
(the “SICAV”)

**NOTICE TO THE SHAREHOLDERS OF
THREADNEEDLE (LUX) – ENHANCED COMMODITIES
(THE “PORTFOLIO”)
IMPORTANT**

30 June 2022

Dear Shareholder

Important changes to your investment with Columbia Threadneedle Investments – no action required

As you are an investor in the Portfolio, we are writing to let you know that the board of directors of the SICAV (the “**Board**”) has decided to make some changes to the current investment management arrangements.

For any capitalised terms below that are not specifically defined, please refer to the definition in the Glossary section of the Prospectus.

What is changing?

The Portfolio is currently managed by Threadneedle Asset Management Limited (“TAML”). From 1 August 2022 (the “Effective Date”), TAML will delegate investment decision-making to Columbia Management Investment Advisers, LLC (“CMIA”), a US-based investment manager in the Columbia Threadneedle group of companies.

As a result of this change, CMIA will also be able to make day to day investment decisions in relation the Portfolio from the Effective Date and as such, the Portfolio will benefit from the additional research and investment capability of CMIA’s team.

TAML will have responsibility for CMIA’s activities in providing the services to the Portfolio and will pay for these services out of its own assets.

There will be no change to the Portfolio’s investment objective and policy, or the Asset Management Fees or Operating Expenses.

What do I need to do?

You do not need to take any action as a result of this change, which will take effect automatically on the Effective Date.

What can I do if I disagree with the changes?

Shareholders may redeem their Shares in the Portfolios, or exchange their Shares into Shares of an alternative Portfolio of the SICAV, free of any charges, by submitting a written request to the Registrar

and Transfer Agent: International Financial Data Services (Luxembourg) S.A.. Such redemption or exchange requests will be processed in the normal manner in accordance with the "Redemption of Shares" section of the Prospectus. Contact details for International Financial Data Services are available on our website columbiathreadneedle.com.

We are unable to provide financial or tax advice and we therefore suggest that you seek professional advice about any potential tax implications.

Additional information

If you have any other questions regarding this notice, please speak to your financial adviser.

Yours faithfully

The Board

Important information: Your capital is at risk. Threadneedle (Lux) is a Luxembourg domiciled investment company with variable capital ("SICAV"), managed by Threadneedle Management Luxembourg S.A. This material should not be considered as an offer, solicitation, advice or an investment recommendation. This communication is valid at the date of publication and may be subject to change without notice. Information from external sources is considered reliable but there is no guarantee as to its accuracy or completeness. The SICAV's current Prospectus, the Key Investor Information Document (KIID) and the summary of investor rights are available in English and/ or in local languages (where applicable) from the Management Company Threadneedle Management Luxembourg S.A., International Financial Data Services (Luxembourg) S.A., your financial advisor and/or on our website www.columbiathreadneedle.com. These documents are available in Switzerland from the Swiss Representative and Paying Agent RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich branch, Bleicherweg 7, CH 8027 Zurich. Threadneedle Management Luxembourg S.A. may decide to terminate the arrangements made for the marketing of the SICAV. Pursuant to article 1:107 of the Act of Financial Supervision, the sub-fund is included in the register that is kept by the AFM. Threadneedle (Lux) is authorised in Spain by the Comisión Nacional del Mercado de Valores (CNMV) and registered with the relevant CNMV's Register with number 177. Past performance is calculated according to the BVI method in Germany.

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