

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

29 October 2021

Dear Shareholder,

Important information: Asset Management Fee and Operating Expenses reduction – 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 fees and charges applicable to this Portfolio.

We regularly review our fees and charges and are committed to ensuring these are fair and appropriate for investors. Following a recent review, the Board has concluded that the Asset Management Fee and/or Operating Expenses applicable to certain Share Classes of the Portfolio will be reduced with effect from 1 December 2021 (the “**Effective Date**”).

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

What is changing?

The changes are set out in the table below:

Feature	Current			As from the Effective Date		
	Share Class	Asset Management Fee	Operating Expenses	Share Class	Asset Management Fee	Operating Expenses
Asset Management Fee and Operating Expenses	A Shares	1.75%	0.30%	A Shares	1.00%	0.25%
	D Shares	2.25%	0.30%	D Shares	1.25%	0.25%
	I Shares	0.80%	0.20%	I Shares	0.80%	0.15%
	N Shares	0.45%	0.20%	N Shares	0.45%	0.15%
	Z Shares	0.75%	0.30%	Z Shares	0.75%	0.25%

What do I need to do?

You do not need to do anything as a result of these changes, which does not result in a change to the way in which the Portfolio is managed. These changes 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 Portfolio, 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 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: Threadneedle (Lux) is an investment company with variable capital (Société d'investissement à capital variable, or "SICAV") formed under the laws of the Grand Duchy of Luxembourg. The SICAV issues, redeems and exchanges shares of different classes. The management company of the SICAV is Threadneedle Management Luxembourg S.A., which is advised by Threadneedle Asset Management Ltd. and/or selected sub-advisors. Certain sub-funds of the SICAV are registered in Austria, Belgium, Denmark, France, Finland, Germany, Hong Kong, Iceland, Ireland, Italy, Liechtenstein, Luxembourg, Macau, the Netherlands, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the UAE and the UK; however, this is subject to applicable jurisdictions and some sub-funds and/or share classes may not be available in all jurisdictions. Shares in the sub-fund may not be offered to the public in any other country and this document must not be issued, circulated or distributed other than in circumstances which do not constitute an offer to the public and are in accordance with applicable local legislation. Pursuant to article 1:107 of the Act of Financial Supervision, the subfund 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. Please read the Prospectus before investing. Subscriptions into a sub-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 sub-fund and specifically this Portfolio. Documents other than KIIDs are available in English, French, German, Portuguese, Italian, Spanish and Dutch (no Dutch Prospectus). KIIDs are available in local languages. Documents can be obtained free of charge on request by writing to the management company at 44, rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg, from International Financial Data Services (Luxembourg) S.A. at 47, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, from www.columbiathreadneedle.com and/or from: in Austria: Erste Bank, Graben 21 A-1010 Vienna; in Belgium: CACEIS Belgium S.A., avenue du Port 86 C b 320, 1000 Brussels; in France from CACEIS Bank, 1/3 Place Valhubert, 75013 Paris; in Germany from JP Morgan AG, Junghofstr. 14, 60311 Frankfurt; in Sweden from Skandinaviska Enskilda Banken AB (publ), Kungsträdgårdsgatan, SE-10640 Stockholm, Sweden; in Switzerland the above documents and the instrument of incorporation are available on request from our representative and Paying Agent in Switzerland, RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, CH 8027 Zurich; in the UK from JP Morgan Worldwide Securities Services, 60 Victoria Embankment, London EC4Y 0JP.

In the UK: issued by Threadneedle Asset Management Limited. Registered in England and Wales, Registered No. 573204, Cannon Place, 78 Cannon Street, London EC4N 6AG, United Kingdom. Authorised and regulated in the UK by the Financial Conduct Authority.

In the EEA and Switzerland: Threadneedle Management Luxembourg S.A. Registered with the Registre de Commerce et des Sociétés (Luxembourg), Registered No. B 110242 44, rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg.

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