KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

THREADNEEDLE MANAGED EQUITY & BOND FUND

Class Z Accumulation Units (GBP) GB00BRTM3J51

This Fund is managed by Threadneedle Investment Services Limited (the "Management Company") (part of the Columbia and Threadneedle group of companies), regulated by the FCA.

Objectives and Investment Policy

The Fund aims to provide a combination of long-term capital growth and income. It looks to outperform a composite index over rolling 3-year periods, after the deduction of charges. This composite index comprises:

- 35% MSCI ACWI ex UK Index
- 31.5% Bloomberg Barclays Global Aggregate ex GBP (GBP Hedged) Index
- 15% FTSE All- Share Index
- 13.5% Bloomberg Barclays Sterling Aggregate Index
- 5% Sterling Overnight Index Average (SONIA)

The Fund is actively managed, and invests at least 80% of its assets in other funds.

The Fund usually invests in other Threadneedle funds, however, funds managed by companies outside the Threadneedle group may also be held, when this is considered appropriate. These funds may invest worldwide.

The Fund focuses on investment in funds providing exposure to equities (company shares), and bonds (including corporate and government bonds).

The balance of the exposure to these different asset types may vary over time, however, equity exposure will usually not exceed 60% of the Fund's value, with at least 30% exposure maintained to bonds, under normal market conditions.

The Fund may also hold money market instruments, deposits, cash, and near cash.

Derivatives may be used with the aim of reducing risk or managing the Fund more efficiently, and up to 20% of the value of the Fund may be invested in funds that use derivatives for investment purposes. Derivatives are sophisticated investment instruments linked to the rise and fall of the price of other assets.

The composite index is representative of the Fund's investment exposure, and provides a suitably weighted target benchmark of global equities (excluding the UK), investment grade bonds (hedged to sterling), UK equities, investment grade sterling-denominated bonds, and cash, against which Fund performance will be evaluated over time.

Income from investments in the Fund will be added to the value of your shares.

You can buy and sell shares in the Fund on any day that is a business day in London. You can find more detail on the objectives and investment policy of the Fund in the section of the prospectus with the heading "Investment Objectives, Policies and Other Details of the Funds", and "Appendix I Details of the Funds".

For more information on investment terms used in this document, please see the Glossary published in the Document Centre on our website: www.columbiathreadneedle.com.

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 below shows the Fund's ranking on the Risk and Reward Indicator.

Lower Risk, Typically lower rewards — Higher Risk, Typically higher rewards

1	2	3	**4**	5	6	7

- The Fund is rated 4 because historically it has shown a medium level of volatility (how much the value of the Fund goes up and down).
- The lowest category does not mean a risk-free investment.
- The value of investments can fall as well as rise and investors might not get back the sum originally invested.
- 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.
- As this Fund invests into other funds you should consider the underlying investments and overall risks.
- 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.
- 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.
- As the Fund is dual priced, there is a price to buy units and a different price to sell them. The price at which you deal may change depending on whether the Fund is experiencing inflows or outflows of cash, and any change will mean an increase or decrease in the price at which you deal.
- The risks currently identified as applying to the Fund are set out in the "Risk Factors" section of the prospectus.

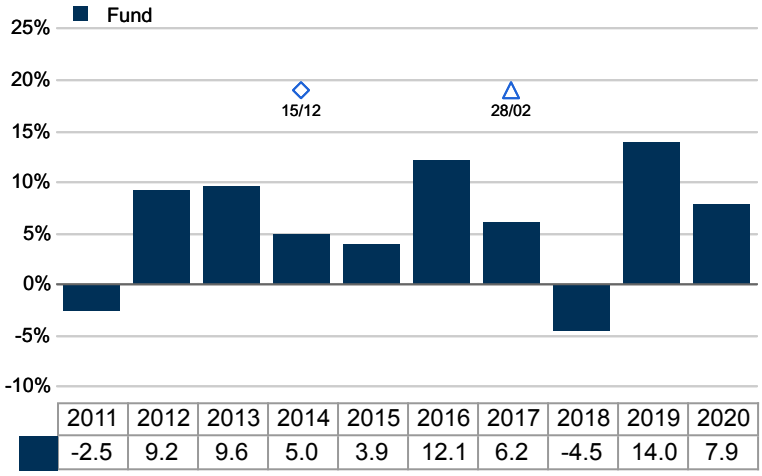
Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge:	0.00%
Exit Charge:	0.00%
These are the maximum charges that we might take out of your money before it is invested. In some cases, you might pay less and you should speak to your financial adviser about this.	
Charges taken from the fund over a year	
Ongoing Charges:	0.73%
Charges taken from the fund under specific conditions	
Performance Fee:	NONE

The ongoing charges figure shown here is an estimate of the charges because recent changes made to the Fund mean that the historic figures do not accurately reflect its ongoing costs. The UCITS' annual report for each financial year will include detail on the exact charges made.

Past Performance



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Fund	-2.5	9.2	9.6	5.0	3.9	12.1	6.2	-4.5	14.0	7.9

Source: Morningstar

The figures refer to simulated past performance and are not a reliable indicator of future performance.
Fund launch date: 26/08/1997
Share/unit class launch date: 16/12/2014
Performance is calculated in GBP.
All charges and fees, except any entry, exit and switching charge, have been included within the performance.

◇ This share class has performance data calculated prior to the inception date, 16 December 2014. This is based upon a simulated/extended track record, using the track record of Threadneedle Managed Equity & Bond Fund Class A Accumulation Shares (GBP) (ISIN:GB0001439834), and is in accordance with Morningstar's Extended Performance Methodology paper. To find out more about this, Please visit www.morningstar.com.

△ Before this date the Fund had different characteristics.

Please refer to www.columbiathreadneedle.com for further details.
Please note that the benchmark performance data for this fund will not be shown until a full calendar year has passed. This target benchmark was introduced on 7 May 2020, therefore the first benchmark performance data will be shown from January 2022.

Practical Information

- Trustee: Citibank Europe plc, UK branch.
- You can obtain further information regarding the Fund, its prospectus, latest annual reports and any subsequent half-yearly reports free of charge from the Management Company. The documents are available in English. You can obtain other practical information, including current unit prices, at columbiathreadneedle.com.
- Details of the remuneration policy, including a description of how remuneration and benefits are calculated and the persons responsible for awarding them (including the composition of the remuneration committee), are available at columbiathreadneedle.com. A paper copy is available free of charge upon request.
- The tax legislation of the United Kingdom may have an impact on your personal tax position.
- Threadneedle Investment Services Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.

This Fund is authorised in the United Kingdom, and regulated by the Financial Conduct Authority. Threadneedle Investment Services Limited is authorised in the United Kingdom, and regulated by the Financial Conduct Authority.