

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.

## FRAMLINGTON EQUITIES

# AXA Framlington UK Select Opportunities Fund

Unit class: AXA Framlington UK Select Opportunities Fund ZI Accumulation GBP (ISIN: GB00B7FD4C20)

*This Fund is managed by AXA Investment Managers UK Limited, part of the AXA IM Group*

Unit class ZI Accumulation GBP (GB00B7FD4C20) is representative for Unit class ZI Income GBP (GB00B703ZS07).

## Objective and Investment Policy

### Investment Objective

The aim of the Fund is achieve capital growth.

### Investment Policy

The Fund will ordinarily invest at least 80% of its assets in companies, primarily of UK origin, where the Manager believes above returns can be realised.

### Income

Income from investments in the Fund may be paid out to you directly if you hold income units.

Income from investments in the Fund will be rolled up into the value of your unit if you hold accumulation units.

### Fund Currency

The reference currency of the Fund is Sterling.

### Investment Horizon

This Fund may not be suitable for investors who plan to withdraw their contribution within five years.

### Processing of subscription and redemption orders

Your orders to buy, sell or transfer units in the Fund must be received by the Administrator by 12 noon on any working day, to receive that days Fund price. Please note that if your order is placed by an intermediary or Financial Adviser they may require extra processing time.

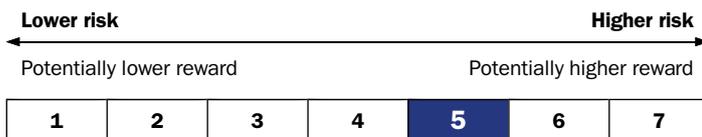
The Net Asset Value of this Fund is calculated on a daily basis.

Minimum initial subscription: £100,000

Minimum additional subscription: £5,000

Minimum holding: £100,000

## Risk and Reward Profile



The risk category is calculated using historical performance data and may not be a reliable indicator of the Fund's future risk profile.

The risk category shown is not guaranteed and may shift over time.

The lowest category does not mean risk free.

### Why is this Fund in this category?

The capital of the Fund is not guaranteed. The Fund is invested in financial markets and uses techniques and instruments which are subject to some level of variation which, may result in gains or losses.

### Additional Risks

**Liquidity Risk:** Risk of low liquidity level in certain market conditions that might lead the Fund to face difficulties valuing, purchasing or selling all/part of its assets and resulting in potential impact on its Net Asset Value.

## FRAMLINGTON EQUITIES

## AXA Framlington UK Select Opportunities Fund

## Charges

The charges you pay are used to pay the cost 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	none
Exit charge	none

This is the maximum that might be taken out of your money before it is invested.

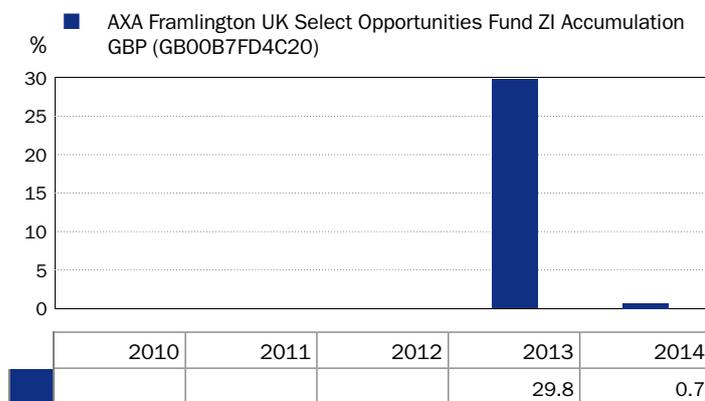
**Charges taken from the fund over a year**

Ongoing charge	0.83%
----------------	-------

**Charges taken from the fund under certain specific conditions**

Performance fee	none
-----------------	------

## Past Performance



## Practical Information

**Trustee:**

National Westminster Bank PLC  
Trustee & Depository Services  
Younger Building  
1st Floor  
3 Redheughs Avenue  
Edinburgh  
EH12 9RH

**Further Information:** more detailed information on this Fund, such as the prospectus as well as the latest annual and semi-annual report, can be obtained free of charge from the Fund Management Company, the Administrator, the Funds' distributors or online at [www.axa-im.co.uk](http://www.axa-im.co.uk).

More units classes are available for this Fund. For more details about other units, please refer to the prospectus, which is available at [www.axa-im.co.uk](http://www.axa-im.co.uk).

**Net Asset Value Publication:** the Net Asset Value per unit is available at [www.axa-im.co.uk](http://www.axa-im.co.uk) at the registered office of the Management Company.

**Tax Legislation:** the Fund is subject to the tax laws and regulations of the United Kingdom. Depending on your own country of residence

The entry and exit charges shown are maximum figures. In some cases, you might pay less - you can find this out from your Financial Adviser.

The ongoing charges figure is based on expenses for the twelve month period ending December 2014. This figure may vary from year to year. It excludes:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking

For more information about charges, please refer to the Charges section of the prospectus which is available at [www.axa-im.co.uk](http://www.axa-im.co.uk).

Past performance is not a reliable indicator of future results.

Past performance is shown after the deduction of ongoing charges. Any entry/exit fees are excluded from the calculation.

The Fund was launched on 31/01/1969 and the unit in 2012.

Past performance has been calculated in Sterling and is expressed as a percentage change of the Fund's Net Asset Value at each year end.

this might have an impact on your investments. For further details, you should consult a tax adviser.

**Specific Unit class Information:**

Unit class ZI Accumulation GBP (GB00B7FD4C20) is representative for Unit class ZI Income GBP (GB00B703ZS07).

**Liability Statement:** AXA Investment Managers UK 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 Fund.

**Switching between Funds:** unitholders may apply for their units to be converted into units of another Fund, provided that the conditions for accessing the target units are fulfilled. Investment would be at the Net Asset Value of the target fund, calculated on the Valuation Day following receipt of the conversion request.

The redemption and subscription costs connected with the conversion may be charged to the unitholder as indicated in the prospectus.

For more details about how to switch Fund, please refer to the section in the Fund's prospectus entitled "Can I switch units and what are the implications?", which is available at [www.axa-im.co.uk](http://www.axa-im.co.uk).

## 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 risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

### BlackRock UK Gilts All Stocks Tracker Fund

A sub-fund of BlackRock Collective Investment Funds

**Class D Accumulating GBP**

**ISIN: GB00B83HGR24**

**Manager: BlackRock Fund Managers Limited**

## Objectives and Investment Policy

- ▶ The Fund aims to achieve a return on your investment, through a combination of capital growth and income on the Fund's assets, by tracking closely the performance of the FTSE Actuaries UK Conventional Gilts All Stocks Index, the Fund's benchmark index.
- ▶ The Fund invests in fixed income securities (such as bonds) that make up the benchmark index and, at the time of purchase, comply with the credit rating requirements of the benchmark index.
- ▶ The Fund's benchmark index measures the performance of Sterling denominated United Kingdom (UK) Government fixed income securities (gilts). The fixed income securities will have a credit rating which reflects that of the UK Government. The fixed income securities will pay income according to a fixed rate of interest.
- ▶ The Fund uses techniques to achieve a similar return to its benchmark index. These techniques may include the strategic selection of certain securities that make up the benchmark index or other fixed income securities which provide similar performance to certain constituent securities. They may also include the use of derivatives (i.e. investments the prices of which are based on one or more underlying assets).
- ▶ The Fund may also engage in short-term secured lending of its investments to certain eligible third parties. This is used as a means of generating additional income and to off-set the costs of the Fund.
- ▶ Recommendation: This Fund may not be appropriate for short-term investment.
- ▶ Your units will be accumulating (i.e. dividend income will be included in their value).
- ▶ Your units will be denominated in Sterling, the Fund's base currency.
- ▶ You can buy and sell your units daily. The minimum initial investment for this unit class is £100,000.

## Risk and Reward Profile



- ▶ The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- ▶ The risk category shown is not guaranteed and may change over time.
- ▶ The lowest category does not mean risk free.
- ▶ The Fund is rated four due to the nature of its investments which include the risks listed below. These factors may impact the value of the Fund's investments or expose the Fund to losses.
  - Investment risk is concentrated in specific sectors, countries, currencies or companies. This means the Fund is more sensitive to any localised economic, market, political or regulatory events.
  - 'Credit Risk', changes to interest rates and/or issuer defaults will have a significant impact on the performance of fixed income securities. Potential or actual credit rating downgrades may increase the level of perceived risk.
- ▶ Particular risks not adequately captured by the risk indicator include:
  - Counterparty Risk: The insolvency of any institutions providing services such as safekeeping of assets or acting as counterparty to derivatives or other instruments, may expose the Fund to financial loss.
  - Credit Risk: The issuer of a financial asset held within the Fund may not pay income or repay capital to the Fund when due.
  - Liquidity Risk: Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily.

For more information on risks, please see the Fund's prospectus, which is available at [www.blackrock.com](http://www.blackrock.com).

## Charges

The charges 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.

The entry and exit charges shown are maximum figures. In some cases you might pay less. Please refer to your financial advisor or the distributor for the actual entry and exit charges.

\* Subject to a charge of up to 2% paid into the Fund where the Manager suspects excessive trading by an investor.

The ongoing charges figure is based on expenses for the twelve month period ending 29 December 2014. This figure may vary from year to year. It excludes portfolio trade-related costs, except costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme (if any).

\*\* To the extent the Fund undertakes securities lending to reduce costs, the Fund will receive 62.5% of the associated revenue generated and the remaining 37.5% will be received by BlackRock as the securities lending agent. As securities lending revenue sharing does not increase the costs of running the Fund, this has been excluded from the ongoing charges.

For more information on charges, please see the Fund's prospectus, which is available at [www.blackrock.com](http://www.blackrock.com).

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None*

This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.

Charges taken from the Fund over each year	
Ongoing Charges	0.16%**

Charges taken from the Fund under certain conditions	
Performance Fee	None

## Past Performance

Past performance is not a guide to future performance.

The chart shows the Fund's annual performance in GBP for each full calendar year over the period displayed in the chart. It is expressed as a percentage change of the Fund's net asset value at each year-end. The Fund was launched in 2005. The unit class was launched in 2012.

Performance is shown after deduction of ongoing charges. Any entry/exit charges are excluded from the calculation.

† Benchmark: FTSE Actuaries UK Conventional Gilts All Stocks Index (GBP). The benchmark is manually recalculated to adjust for tax on a net basis.

### Historic performance to 31 December 2014



## Practical Information

- ▶ The trustee of the Fund is BNY Mellon Trust & Depository (UK) Limited. The trustee has delegated the function of custodian of the Fund to the Bank of New York Mellon (International) Limited.
- ▶ Further information about the Fund can be obtained from the Fund's prospectus and the latest annual report and half-yearly reports of the BlackRock Collective Investment Funds (BCIF). These documents are available free of charge in English. These can be found, along with other information, such as unit prices, on the BlackRock website at [www.blackrock.com](http://www.blackrock.com) or by calling Investor Services on 0800 44 55 22.
- ▶ Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of your investment in the Fund.
- ▶ The Fund is a sub-fund of BCIF, an umbrella structure comprising different sub-funds. This document is specific to the Fund and unit class stated at the beginning of this document. However, the prospectus, annual and half-yearly reports are prepared for the umbrella.
- ▶ BlackRock Fund Managers 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 Fund's prospectus.
- ▶ Further information about other unit classes can be found in the Fund's prospectus.
- ▶ The assets of the Fund are held on trust for its unitholders under English trust law which means that its assets cannot be used to discharge the liabilities of other sub-funds within BCIF. In addition, the Fund's assets are held separately from the assets of other sub-funds.
- ▶ Investors may switch their units in the Fund for units in another sub-fund within BCIF, subject to meeting certain conditions as set out in the prospectus.

This Fund is authorised in the UK and regulated by the Financial Conduct Authority. BlackRock Fund Managers Limited, the manager, is authorised in the UK and regulated by the Financial Conduct Authority.

This Key Investor Information is accurate as at 30 January 2015

**BLACKROCK®**

## Key Investor Information

This document provides you with the 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.

### CF Woodford Equity Income Fund, C Accumulation, a fund within CF Woodford Investment Fund (ISIN: GB00BLRZQ737)

The fund is managed by Capita Financial Managers Limited, part of the Asset Services Division of Capita plc.

### Objectives and investment policy

#### Objective

The fund aims to provide a reasonable level of income together with capital growth.

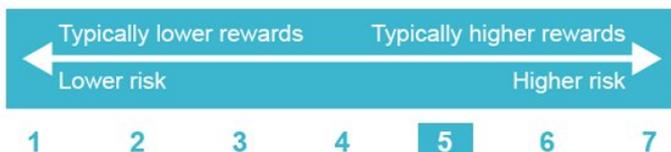
#### Investment Policy

The fund will invest primarily in the shares of companies listed in the United Kingdom. It may also invest in derivatives, though it is not anticipated that such use will have a significant adverse effect on the risk profile of the fund.

Essential features of the fund:

- The fund has the discretion to invest in a range of investments as described above with no need to adhere to a particular benchmark.
- You can buy and sell shares in the fund every business day.
- Income from the fund will be added to the value of your investment.
- Derivatives may be used to manage the risk profile of the fund, reduce costs or generate additional income.
- Recommendation: This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

### Risk and reward profile



- This indicator shows how much a fund may have risen and fallen in the past, and therefore how much a fund's returns may have varied. It is a measure of a fund's volatility. The higher a fund's past volatility the higher the number on the scale and the greater the risk that investors in that fund may have made losses as well as gains. The lowest number on the scale does not mean that a fund is risk free.
- The fund has been classed as 5 because its volatility has been measured as above average.
- This indicator is based on historical data and may not be a reliable indication of the future risk profile of this fund.
- The risk and reward profile shown is not guaranteed to remain the same and may shift over time.
- Counterparty Risk: As the fund may enter into derivative agreements there is a risk that other parties may fail to meet their obligations. This may lead to delays in receiving amounts due to the fund, receiving less than is due or receiving nothing.
- Currency Risk: As the fund invests in overseas securities movements in exchange rates may, when not hedged, cause the value of your investment to increase or decrease.
- Illiquid Asset Risk: Investment in illiquid assets, where there is no active market, may be more difficult to buy and sell and their prices may also be subject to large short term swings.
- For full details of the fund's risks, please see the prospectus which may be obtained from the address in 'Practical Information' overleaf.

### Charges for this Fund

The charges you pay are used to pay the costs of running the fund. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry Charge	None
Exit Charge	None
Charges taken from the fund over the year	
Ongoing Charges	0.75%
Charges taken from the fund under certain specific conditions	
Performance Fee	None

The ongoing charges figure is fixed at 0.75%. This figure may vary from year to year. The ongoing charges are taken from the capital of the fund. They exclude portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

A dilution adjustment may be made which may increase or decrease the price you receive when you buy or sell shares in the fund.

For more information about charges, please see the prospectus Sections 25 & 26, which may be obtained free of charge from the address in 'Practical Information' below.

### Past performance

- Because the share class has less than one calendar year's performance, there is insufficient data to provide a useful indication of past performance.
- Launch date for the fund: 2 June 2014.

### Practical information

CF Woodford Investment Fund	This key investor information document describes a fund within the CF Woodford Investment Fund company. The prospectus and periodic reports are prepared for the entire company.
Documents	Copies of the prospectus for the fund and CF Woodford Investment Fund may be obtained from <a href="http://www.capitafinancial.co.uk">www.capitafinancial.co.uk</a> or Capita Financial Managers Limited, 2 The Boulevard, City West One Office Park, Gelderd Road, Leeds, LS12 6NT. This document is available in English and is free of charge.
Prices of shares and further information	The latest published prices of shares in the fund and other information, including how to buy and sell shares, are available from <a href="http://www.capitafinancial.co.uk">www.capitafinancial.co.uk</a> or during normal business hours from Capita Financial Managers Limited, 2 The Boulevard, City West One Office Park, Gelderd Road, Leeds, LS12 6NT or by calling 0845 9220044.
Right to switch	Subject to any restrictions on the eligibility of investors for a particular share class, a shareholder may be able at any time to convert all or some of his shares for shares in another class. Please see the prospectus for full details.
Depository	Northern Trust Global Services Limited
Tax	UK tax legislation may have an impact on your personal tax position.
Liability	Capita Financial Managers 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 CF Woodford Investment Fund.

This fund is authorised in the United Kingdom by the Financial Conduct Authority. Capita Financial Managers Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 23/02/2015

# 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.

## Fidelity South-East Asia Fund

### a sub-fund of Fidelity Investment Funds

W Accumulation Shares (ISIN: GB00B6Y7NF43)

This fund is managed by FIL Investment Services (UK) Limited

### Objectives and Investment Policy

- Aims to provide long-term capital growth.
- Invests in shares of companies throughout the Pacific Basin, but excluding Japan. The portfolio is likely to have a bias towards larger companies.
- Has the freedom to invest outside the fund's principal geographies, market sectors, industries or asset classes.
- Can use derivatives with the aim of risk or cost reduction or to generate additional capital or income in line with the fund's risk profile.
- The fund has discretion in its choices of investments within its objectives and policies.
- Income is accumulated in the share price.
- Shares can usually be bought and sold each business day of the fund.
- This fund may not be appropriate for investors who plan to sell their shares in the fund within 5 years. Investment in the fund should be regarded as a long-term investment.

### Risk and Reward Profile



- The risk category was calculated using historical performance data.
- The risk category may not be a reliable indication of the future risk profile of the fund, is not guaranteed and may change over time.
- The lowest category does not mean a "risk free" investment.
- The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.
- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- Movements in currency exchange rates can adversely affect the return of your investment. The currency hedging may be used to minimise the effect of this but may not always be successful.
- The use of financial derivative instruments may result in increased gains or losses within the fund.
- Liquidity is a measure of how easily an investment can be converted into cash. Under certain market conditions assets may be more difficult to sell.
- Emerging markets may be more volatile and it could be harder to sell or trade securities. There may be less supervision, regulation and less well-defined procedures than in more developed countries. Emerging markets can be sensitive to political instability, which can result in greater volatility and uncertainty, subjecting the fund to the risk of losses.

## Charges for this fund (ISIN: GB00B6Y7NF43)

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 N/A

Exit charge N/A

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

### Charges taken from the fund over a year

Ongoing charges 0.99%

### Charges taken from the fund under certain specific conditions

Performance fee N/A

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor. The ongoing charges figure is based on expenses for the year ending 28/02/2015. This figure may vary from year to year. It excludes:

- performance fees (where applicable);
- portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges, please consult the charges section in the most recent Prospectus.

## Past Performance



Past performance is not a guide to future performance results.

If any, the past performance shown takes into account all ongoing charges with exception of any applicable entry/exit charges. The fund was launched on 13/10/1984. This class was launched on 15/10/2012. Past performance has been calculated in GBP.

If applicable, events in the fund's life which may have affected the performance history are highlighted as an \*\* in the chart, which may include changes to the fund's objective and details of such events can be found on our website. If applicable, the Investment Objective section shall refer to a benchmark and information on previous benchmarks may be found in the Annual Report and Accounts.

## Practical Information

- The depositary is J.P.Morgan Europe Limited.
- For more information, please consult the Prospectus and latest Reports and Accounts which can be obtained free of charge in English and other main languages from the Fund Manager, the distributors or online at any time.
- The Net Asset Values per Share are available at the registered office of the Fund Manager. They are also published online at [www.fidelityworldwideinvestment.com/documents](http://www.fidelityworldwideinvestment.com/documents) where other information is available.
- The tax legislation in United Kingdom may have an impact on your personal tax position. For further details you should consult a tax advisor.
- This document describes a sub-fund and share class of Fidelity Investment Funds (the 'investment company'). The Prospectus and Reports and Accounts are prepared for the entire investment company.
- FIL Investment Services (UK) 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 investment company.
- The assets and liabilities of each sub-fund of Fidelity Investment Funds are segregated by law and with that assets of this sub-fund will not be used to pay liabilities of other sub-funds.
- More share classes are available for this investment company. Details can be found in the Prospectus.
- You have the right to switch from this share class into the same or possibly other share class types of this or another sub-fund. Details on switching rules can be found in the Prospectus.

Country in which this fund is authorised: United Kingdom. The Supervisory Authority is: Financial Conduct Authority.

Country in which FIL Investment Services (UK) Limited is authorised: United Kingdom. The Supervisory Authority is: Financial Conduct Authority.

This key investor information is accurate as at 21/07/2015.

# 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.

## Fidelity Strategic Bond Fund

### a sub-fund of Fidelity Investment Funds

Y Accumulation Shares (ISIN: GB00BCRWZS59)

This fund is managed by FIL Investment Services (UK) Limited

### Objectives and Investment Policy

- Aims to provide relatively high income with the possibility of capital growth.
- Obtains exposure primarily to sterling denominated (or hedged back to sterling) bonds.
- Has the freedom to invest outside the fund's principal geographies, market sectors, industries or asset classes.
- Can invest in relation to bonds issued by governments, companies and other bodies.
- The fund may make use of derivatives which are consistent with achieving the fund's objective. This may result in "leverage" by which we mean a level of exposure which could expose the fund to the potential of greater gains or losses than would otherwise be the case.
- The fund has discretion in its choices of investments within its objectives and policies.
- Income is accumulated in the share price.
- Shares can usually be bought and sold each business day of the fund.
- This fund may not be appropriate for investors who plan to sell their shares in the fund within 5 years. Investment in the fund should be regarded as a long-term investment.

### Risk and Reward Profile



- The risk category was calculated using historical performance data.
- The risk category may not be a reliable indication of the future risk profile of the fund, is not guaranteed and may change over time.
- The lowest category does not mean a "risk free" investment.
- The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.
- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- Movements in currency exchange rates can adversely affect the return of your investment. The currency hedging may be used to minimise the effect of this but may not always be successful.
- The use of financial derivative instruments may result in increased gains or losses within the fund.
- There is a risk that the issuers of bonds may not be able to repay the money they have borrowed or make interest payments. When interest rates rise, bonds may fall in value. Rising interest rates may cause the value of your investment to fall.
- The performance of the fund may be adversely affected by a default of a counterparty used for derivative instruments.

## Charges for this fund (ISIN: GB00BCRWZS59)

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 N/A

Exit charge N/A

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

### Charges taken from the fund over a year

Ongoing charges 0.68%

### Charges taken from the fund under certain specific conditions

Performance fee N/A

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor. The ongoing charges figure is based on expenses for the year ending 28/02/2015. This figure may vary from year to year. It excludes:

- performance fees (where applicable);
- portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges, please consult the charges section in the most recent Prospectus.

## Past Performance



Past performance is not a guide to future performance results.

If any, the past performance shown takes into account all ongoing charges with exception of any applicable entry/exit charges. The fund was launched on 18/04/2005. This class was launched on 19/09/2013. Past performance has been calculated in GBP.

If applicable, events in the fund's life which may have affected the performance history are highlighted as an \*\* in the chart, which may include changes to the fund's objective and details of such events can be found on our website. If applicable, the Investment Objective section shall refer to a benchmark and information on previous benchmarks may be found in the Annual Report and Accounts.

## Practical Information

- The depositary is J.P.Morgan Europe Limited.
- For more information, please consult the Prospectus and latest Reports and Accounts which can be obtained free of charge in English and other main languages from the Fund Manager, the distributors or online at any time.
- The Net Asset Values per Share are available at the registered office of the Fund Manager. They are also published online at [www.fidelityworldwideinvestment.com/documents](http://www.fidelityworldwideinvestment.com/documents) where other information is available.
- The tax legislation in United Kingdom may have an impact on your personal tax position. For further details you should consult a tax advisor.
- This document describes a sub-fund and share class of Fidelity Investment Funds (the 'investment company'). The Prospectus and Reports and Accounts are prepared for the entire investment company.
- FIL Investment Services (UK) 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 investment company.
- The assets and liabilities of each sub-fund of Fidelity Investment Funds are segregated by law and with that assets of this sub-fund will not be used to pay liabilities of other sub-funds.
- More share classes are available for this investment company. Details can be found in the Prospectus.
- You have the right to switch from this share class into the same or possibly other share class types of this or another sub-fund. Details on switching rules can be found in the Prospectus.

Country in which this fund is authorised: United Kingdom. The Supervisory Authority is: Financial Conduct Authority.

Country in which FIL Investment Services (UK) Limited is authorised: United Kingdom. The Supervisory Authority is: Financial Conduct Authority.

This key investor information is accurate as at 02/10/2015.

# EUROPEAN SELECTED OPPORTUNITIES FUND

Class I Acc ISIN: GB0032473653

A sub-fund of Henderson Investment Fund Series I, an OEIC managed by Henderson Investment Funds Limited.

## Objectives and investment policy

### Objective

A long-term return (meaning growth of your investment plus income received) that is above the average return expected from an investment in European shares.

### Investment policy

Under normal circumstances, the Fund invests mainly in:

- Shares of European companies in any industry

The Fund may also invest in:

- Any other type of security that is consistent with its objective
- Collective Investment Schemes
- Money market instruments
- Bank deposits

In choosing investments, the investment manager looks for shares that appear to have the potential to rise in price over the long term and that are undervalued.

The Fund may use derivatives to reduce risk or to manage the Fund more efficiently.

**Designed for** Investors who understand the Fund's risks, want a European-focused investment and intend to invest their money for at least seven years.

This Fund is designed to be used only as one component in several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this Fund.

**Fund currency** GBP

**Share class currency** GBP

### Terms to understand

**Collective Investment Schemes** Funds that invest in shares and other securities from the UK and elsewhere.

**Derivatives** Financial instruments whose value is linked to the price of an underlying asset (eg indices, rates, share prices).

**Money market instruments** A short term debt instrument, issued by a government or company as a way to raise money. Generally considered a cash equivalent.

**Shares** Securities that represent fractional ownership in a company.

**Volatility** How sharply the Fund's share price has gone up and down over a period, generally several years.

You can buy, sell or switch shares in the Fund on any business day, as defined within the "Definitions" Section of the Fund's prospectus.

The Fund offers accumulation shares (shares in which net income is retained within the price) and income shares (shares in which net income may be paid out to investors).

## Risk and reward profile

Typically Lower potential risk/reward

Typically Higher potential risk/reward



The value of an investment in the Fund can go up or down. When you sell your shares they may be worth less than you paid for them.

The risk/reward rating above is based on medium-term volatility. In the future, the Fund's actual volatility could be higher or lower and its rated risk/reward level could change.

The lowest category does not mean risk free.

The Fund's risk level reflects the following:

- The Fund focuses on a single region
- As a category shares are, in general, more volatile than either bonds or money market instruments
- Fluctuations in exchange rates may cause the value of your investment to rise or fall

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events. Under normal market conditions the following risks may apply:

**Counterparty risk** The Fund could lose money if a counterparty with which it transacts becomes unwilling or unable to meet its obligations to the Fund.

**Derivatives risk** Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative instrument.

**Liquidity risk** Certain securities could become hard to value or sell at a desired time and price.

**Management risk** Investment management techniques that have worked well in normal market conditions could prove ineffective or detrimental at other times.

The full list of the Fund's risks are contained in the "Risk Factors" section of the Fund's prospectus.

## Charges

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

If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially to those shown in this document.

### One-off charges taken before or after you invest\*

**Entry Charge** 0.00%

**Exit Charge** 0.00%\*\*

\* The charges shown are maximum figures. In some cases you may pay less.

\*\* Subject to a charge of up to 3.00% where the Manager suspects excessive trading by an investor (and specifically on subscriptions held for less than 90 days).

### Charges taken from the Fund over a year

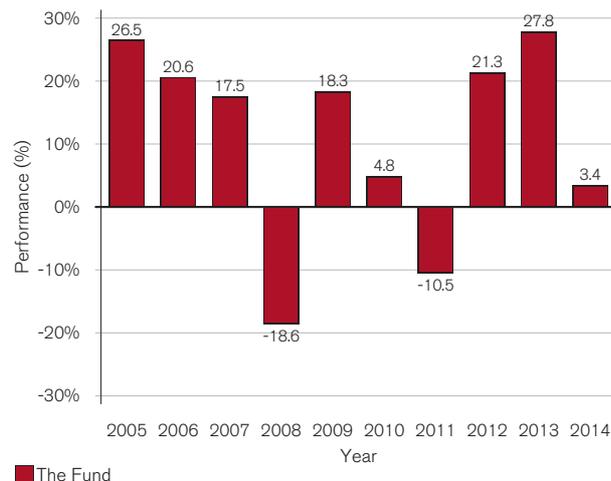
**Ongoing Charges** 0.85%

The ongoing charges are based on last year's expenses for the year ending 31 May 2014. Ongoing charges may vary from year to year.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another fund.

For more information about charges, please see the "Charges" section of the Fund's prospectus.

## Past performance



The past performance is calculated in GBP.

The Fund was launched in August 1984 and the share class was launched in January 2003.

Past performance is not a guide to future performance.

The past performance shown in the chart takes into account all charges except entry charges.

## Practical information

**Depositary:** National Westminster Bank Plc

**To obtain more information:** This Key Investor Information Document may not contain all the information you need.

For the last published price of shares in the Fund, or to obtain the annual/semi-annual report, please visit [www.henderson.com](http://www.henderson.com). Documents are available free of charge in English. For a free copy of the Fund's prospectus please contact the registered office of the Fund at 201 Bishopsgate, London EC2M 3AE, UK.

**Tax:** Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

**Notices:** Henderson Investment Funds 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 Fund.

The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds.

**To place transaction orders:** You can place orders to buy, sell or switch shares of this Fund by contacting your adviser or distributor, or us directly at Henderson Global Investors, PO BOX 9023, Chelmsford CM99 2WB or by calling our Investor Services team on 0800 832 832.

Further information about dealing, other share classes of this Fund or other funds in this OEIC may be obtained by visiting [www.henderson.com](http://www.henderson.com) or found in the Fund's prospectus.

The Fund is authorised in the UK and regulated by the Financial Conduct Authority ("FCA"). Henderson Investment Funds Limited is authorised in the UK and regulated by the FCA.

This Key Investor Information is accurate as at 11 February 2015.

# 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.

## American Index Fund

Accumulation C GB00B80QG615

A sub-fund of **HSBC Index Tracker Investment Funds**, an open ended investment company ("OEIC"), managed by HSBC Global Asset Management (UK) Limited.

### Objectives and investment policy

- ▶ To provide long term capital growth by matching the return of the Standard & Poors 500 Index.
- ▶ To invest in companies that make up the Standard & Poors 500 Index.
- ▶ The Fund can use borrowing and may also use a technique known as efficient portfolio management which aims to reduce risk or cost to the fund in circumstances where this is likely to be of benefit.
- ▶ The Fund is currently tracking the index using a full replication strategy.
- ▶ Income is accumulated and reflected in the price of accumulation shares.
- ▶ You may sell your investment on any business day by contacting the administrator before the dealing deadline.
- ▶ Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

### Risk and reward profile



#### More about this rating

The rating is based on price volatility over the last five years, and is an indicator of absolute risk. Historical data may not be a reliable indication for the future. The value of an investment, and any income from it, may fall as well as rise, and you may not get back the amount you originally invested. The rating is not guaranteed to remain unchanged and the categorisation may shift over time. The lowest rating does not mean a risk-free investment.

#### Why is this fund in category 5?

Equity prices tend to fluctuate more than other asset classes as investors directly participate in underlying companies and their earnings.

#### Material risks not adequately captured by the risk rating above

- ▶ **Exchange rate risk** Investing in assets denominated in a currency other than that of the investor's own currency perspective exposes the value of the investment to exchange rate fluctuations.
- ▶ **Derivative risk** The value of derivative contracts is dependent upon the performance of an underlying asset. A small movement in the value of the underlying can cause a large movement in the value of the derivative. Unlike exchange traded derivatives, over-the-counter (OTC) derivatives have credit risk associated with the counterparty or institution facilitating the trade.
- ▶ **Index Tracking risk** The performance of the Fund may not match the performance of the index it tracks because of fees and expenses, market opening times and regulatory constraints.
- ▶ **Operational risk** The main risks are related to systems and process failures. Investment processes are overseen by independent risk functions which are subject to independent audit and supervised by regulators.

## Charges for this fund

The charges you pay are used to pay the running costs of the fund, including the marketing and distribution costs. These charges reduce the potential growth of the investment.

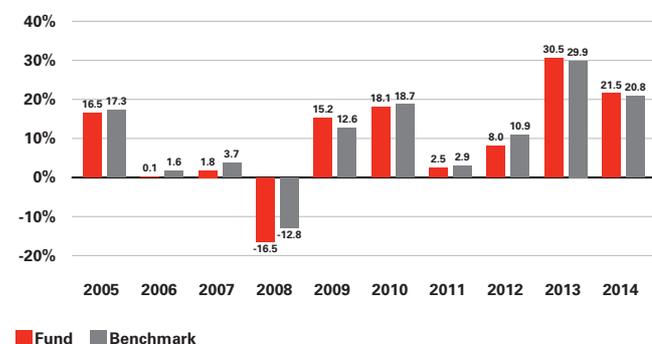
One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
Charges taken from the fund over a year	
Ongoing charge	0.08%
Charges taken from the fund under certain specific conditions	
Performance fee	None

The Entry and Exit charges shown are the maximum that may be charged. In some cases you may pay less. You can obtain the actual charges from your financial adviser.

The ongoing charges figure is an estimate following a change to the charging structure. The fund's annual report for each financial year will include detail on the exact charges made.

Further information on Charges can be found in the Fees and Expenses section of the full Prospectus.

## Past performance



Warning: the performance returns before the change to charges on 16/11/2015 were achieved under circumstances that no longer apply.

Past performance is not a guide to future performance; the value of your investment and any income from it can go down as well as up. The past performance of this share class is calculated in GBP.

Performance returns are based on the net asset value with distributable income reinvested. Past performance takes account of all ongoing charges, but not entry and exit charges.

The fund was launched on 31/10/1988.

The investment benchmark for the fund is the S&P 500 Gross.

Performance returns prior to the first share class price date of 03/09/2012 have been simulated using the track record of an older share class.

## Practical information

### Depository

State Street Trustees Limited, 525 Ferry Road, Edinburgh, EH5 2AW.

### Further information

Further information about the OEIC including the latest Prospectus, latest published prices of shares, annual report and half yearly report may be obtained free of charge, in English, from the administrator, HSBC Global Asset Management (UK) Limited, PO Box 6189, Coventry, CV3 9HS or by visiting [www.assetmanagement.hsbc.com](http://www.assetmanagement.hsbc.com). The most recent Prospectus is available in English. This document describes a single share class of the OEIC. The Prospectus, annual and half yearly reports are prepared for the entire OEIC.

### Share classes

Other share classes are available, as detailed in the Prospectus. It is possible to convert your shares into a different share class or switch your shares into a different Fund within the OEIC. Details of how to do this are in the Prospectus (please note an initial charge may apply).

### Tax

UK tax legislation may have an impact on your personal position.

### Authorised Corporate Director

HSBC Global Asset Management (UK) 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 OEIC.

### Allocation of Assets and Liabilities

The OEIC is an umbrella investment company with segregated liability between sub-funds. This means that the holdings of one sub-fund are kept separate from the holdings of the other sub-funds and your investment in the Fund cannot be used to pay the liabilities of any other sub-fund.

### Authorisations

The Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. HSBC Global Asset Management (UK) Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

### Publication date

This key investor information is accurate as at 16 November 2015.

## 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.

# Investec UK Special Situations Fund

A sub-fund of Investec Funds Series i  
Managed by Investec Fund Managers Limited

Class I Income shares in sterling  
ISIN: GB00B61JXN13

### Objectives and investment policy

The Fund aims to provide an income and grow the value of your investment over the long term.

The Fund invests primarily in the shares of companies in the UK and in related derivatives (financial contracts whose value is linked to the price of an underlying asset). The Fund will use a contrarian approach (investing in a way that is likely to be different to current general market views) in selecting investments.

The Investment Manager is free to choose how the Fund is invested. However, the FTSE All-Share Index is currently taken into account when the Fund's investments are selected.

Any income due from your investment is paid out to you annually.

You can buy or sell shares in the Fund on any business day in the UK, as defined in the Investec Funds Series omnibus prospectus (section 3).

Recommendation: this Fund may not be appropriate for investors who plan to withdraw their money within the short to medium term.

### Risk and reward profile



This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Fund. The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean 'risk free'.

The value of your investment and any income from it can fall as well as rise and you are not certain of making profits; losses may be made.

The Fund appears towards the middle of the Risk and Reward Indicator scale. This is because it invests in the shares of companies whose values tend to fluctuate more widely.

#### Risks that may not be fully captured by the Risk and Reward Indicator:

**Concentration:** Investments may be primarily concentrated in specific areas (e.g. countries/geographical regions and/or industry sectors), in terms of investment style (e.g. income or growth), in individual holdings and/or in a number of other ways. This may mean the value of the Fund may decrease whilst more broadly invested funds might grow.

**Derivatives:** The use of derivatives is not intended to increase the overall level of risk in the Fund. However, the use of derivatives may still lead to large changes in the value of the Fund and includes the potential for large financial loss.

**Equity investment:** The value of equities (e.g. shares) and equity-related investments may vary according to company profits and future prospects as well as more general market factors. In the event of a company default (e.g. bankruptcy), the owners of their equity rank last in terms of any financial payment from that company.

**Liquidity:** There may be insufficient buyers or sellers of particular investments giving rise to delays in trading and being able to make settlements from the Fund and/or large fluctuations in the value of the Fund which may lead to larger financial losses than might be anticipated.

**Third party operational:** The Fund's operations depend on third parties. Investors in the Fund may suffer disruption or financial loss in the event of third-party operational failure.

The full list of the Fund's risks are contained in Appendix VII of Investec Funds Series omnibus 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. The entry charge shown is the most you might pay, in some cases you might pay less. You can find out actual entry charges from your financial adviser.

The ongoing charges figure is based on last year's expenses for the year ending 30 September 2014. The figure excludes any performance fee and portfolio transaction costs, except in the case of an entry or exit charge paid by the Fund when buying or selling units in another fund. Ongoing charges may vary from year to year.

For more information about charges, please see section 7 of the Investec Funds Series omnibus prospectus.

### One-off charges taken before or after you invest

Entry charge	0%
--------------	----

Exit charge	None
-------------	------

This is the maximum that might be taken out of your money before it is invested.

### Charges taken from the fund over a year

Ongoing charge	0.85%
----------------	-------

### Charges taken from the fund under certain specific conditions

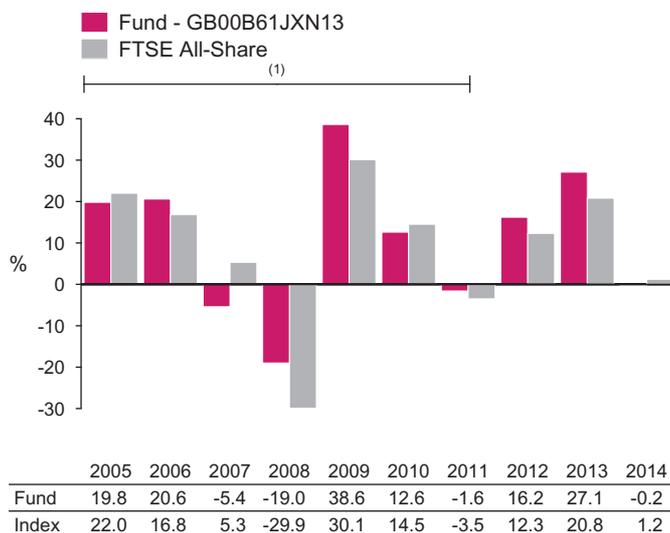
Performance fee	None
-----------------	------

## Past performance

Past performance is not a guide to future performance. The value of your investment and income from it may go down as well as up and you may not get back the amount you invested.

The past performance shown in the chart takes account of all charges except the Fund's entry charge and the past performance is calculated in sterling.

The Fund was launched on 2 October 1978 and this share class on 14 July 2011.



(1): Performance has been simulated for this period based on a longer established share class

## Practical information

The Fund's depository is State Street Trustees Limited. The latest published prices for shares in the Fund are available on [www.fundsquare.net](http://www.fundsquare.net). Other share classes are available for this Fund as described in the Investec Funds Series omnibus prospectus. UK tax legislation may have an impact on your personal tax position.

The Fund is a sub-fund of Investec Funds Series i. You may switch between other Investec Funds Series i, ii, iii or iv sub-funds or share classes of the same sub-fund at no extra charge (unless the other share class has a higher entry charge, in which case the difference may be payable). Details on switching are contained in section 3 of the Investec Funds Series omnibus prospectus. The assets of the Fund are ring-fenced and cannot be used to pay the debts of other Investec sub-funds in the same Investec Fund Series.

Investec Fund Managers 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 Investec Funds Series omnibus prospectus.

English language copies of the Investec Funds Series omnibus prospectus and Investec Funds Series i latest annual and semi-annual reports may be obtained free of charge from Investec Fund Managers Limited, Woolgate Exchange, 25 Basinghall Street, London EC2V 5HA.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority.

This Key Investor Information Document is accurate as at 5 October 2015.



# 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.

## LEGAL & GENERAL CASH TRUST I CLASS ACCUMULATION ISIN: GB00B0CNHB64

This fund is managed by Legal & General (Unit Trust Managers) Limited.

### OBJECTIVES AND INVESTMENT POLICY

The objective of this fund is to generate income into the fund.

The fund will invest between 60% and 100% in overnight and short-term deposits with major financial organisations such as banks and building societies. The fund may also invest in other types of deposits or money market instruments and cash. Money market instruments are a type of security where cash can be deposited for short periods of time. The deposits and money market instruments will be repayable by the issuer within one year.

Your units will be accumulation units. Income from investments held by the fund (interest) will be reinvested into the value of your units.

You can buy or sell units in this fund on any working day. You need to contact us with your instruction before 12 noon. This is the time we calculate unit prices for this fund. If you contact us after 12 noon, the units will be bought or sold at the next working day's price. This fund may be appropriate if you are looking for a deposit based investment.

This fund may invest entirely in deposits.

### RISK AND REWARD PROFILE



- This risk and reward indicator is based on historical data which may not be a reliable indication of the fund's risk and reward category in the future.
- The category is based on the rate at which the value of the fund has moved up and down in the past.
- This fund is in category 1 because it invests with banks and other financial institutions which generally provide lower rewards and lower risks than other investments such as bonds, commercial property or company shares.
- The fund's category is not guaranteed to remain the same and may change over time.
- Even a fund in the lowest category is not a risk free investment.
- The value of your investment may fall as well as rise and is not guaranteed. You might get back less than you invest.

The indicator opposite does not take account of the following risks of investing in the fund:

- Your investment is not guaranteed and can fall in value.
- When interest rates are low and the fund's income is not enough to pay charges, the fund's capital will be used instead. This may reduce the potential for growth or cause the value of the fund to fall.
- The fund has money on deposit with companies such as banks or other financial institutions. If these companies experience financial difficulty, they may be unable to pay back some or all of the interest, original investment or other payments that they owe. If this happens, the value of your fund may fall.
- If you use your right to cancel your investment, you may not get a full refund if the value of your investment falls before we carry out your instruction.

## CHARGES FOR THIS FUND

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 return from your investment.

The entry and exit charges shown are maximum figures. In some cases (including when switching to other funds managed by us) you might pay less - you can find out the actual figures from us or your financial adviser.

The ongoing charges figure is based on the latest available expenses at December 2014. This figure may change in the future.

Ongoing charges exclude the costs associated with buying and selling the underlying investments of the fund.

This fund's ongoing charges include any charges made by any other funds it may invest in.

For more information about charges, including any performance fee and how it is calculated, please see the charges and expenses and, where relevant, the performance fee section in the fund's Prospectus. You can also find information about charges at [legalandgeneral.com/chargesandfees](http://legalandgeneral.com/chargesandfees)

### ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested.

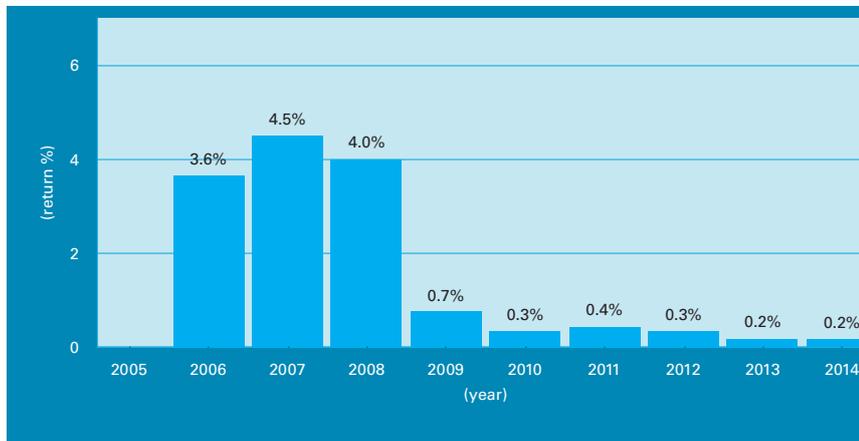
### CHARGES TAKEN FROM THE FUND OVER A YEAR

Ongoing charges	0.21%
-----------------	-------

### CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS

Performance fee	None
-----------------	------

## PAST PERFORMANCE



- Past performance is not a guide to future performance.
- The figures take into account all charges except any entry charge, and assume income (after tax) is reinvested. The performance has been calculated in Sterling (British pounds).
- The annual return is for a 12 month period ending 31 December.
- The fund came into existence in 1992, this I class in 2005.

## PRACTICAL INFORMATION

<b>TRUSTEE</b>	The trustee is Northern Trust Global Services Limited.
<b>FURTHER INFORMATION</b>	You can find further information about the fund in its Prospectus and latest annual and half-yearly reports. A Guide to Investing with Us gives further information about investing generally. These documents are available from: Legal & General Investments, PO Box 6080, Wolverhampton WV1 9RB. We will provide documents free of charge and in English.
<b>UNIT PRICES AND OTHER PRACTICAL INFORMATION</b>	This is a single quoted dual priced fund. On any day, the prices for buying or selling units are the same. However, to reflect our costs, there are maximum and minimum prices we can charge for units, depending on whether money is coming into or leaving the fund. From day to day we will move the unit price between these prices as necessary. The difference between the maximum and minimum prices is the 'spread'. The size of the spread can change daily and depends on the type of fund. The spread is separate to the charges detailed above. The spread for this fund was 0.00% as at 31 December 2014. You can get other practical information, including the latest buying and selling prices, spreads and details of any other unit classes that are available, by calling us on <b>0370 050 0955</b> Monday to Friday between 8.30am and 6.00pm. Call charges will vary. You can also find details of how we price units in A Guide to Investing with Us.
<b>TAX</b>	UK tax legislation may have an impact on your personal tax position.

Legal & General (Unit Trust Managers) 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 fund.

This fund is authorised in the UK and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 14 November 2015.

# 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.

## M&G Global Emerging Markets Fund

a sub-fund of M&G Investment Funds (7)

Sterling Class I – Income shares ISIN no. GB00B3FFXY53

Sterling Class I – Accumulation shares ISIN no. GB00B3FFXX47

Managed by M&G Securities Limited, which is part of the Prudential Group

### Objective and investment policy

#### Objective

Income and growth.

#### Investment policy

At least 70% of investment will be in shares of companies based in emerging market countries.

The current reference point for defining emerging market countries are those included within the MSCI Emerging Markets Index and/or those included in the World Bank definition of developing economies as updated from time to time.

The Fund may use derivatives for investment and hedging purposes. [Derivatives are financial instruments whose value is linked to the expected future price movements of an underlying asset.]

You can buy and sell shares in the Fund on any business day. Provided we receive your instruction before 12 noon, shares will be bought at that day's price.

This Fund allows the fund manager to make discretionary choices when deciding which investments should be held in the Fund.

If you hold income shares, any income from the Fund may be paid out to you.

If you hold accumulation shares, any income from the Fund will be rolled up into the value of your investment.

In addition to the charges set out in the charges section, the Fund will incur portfolio transaction costs which are paid from the assets of the Fund. These tend to be higher when investing outside Europe.

### Risk and reward profile



- The above risk number is based on the rate at which the value of the Fund has moved up and down in the past.
- This risk number is based on historical data and may not be a reliable indicator of the future risk profile of the Fund.
- The risk number shown is not guaranteed and may change over time.
- The lowest risk number does not mean risk free.

#### The Fund has the above risk number because of the effect of the following risks:

- The value of investments, and the income from them, will fluctuate. This will cause the Fund price to fall as well as rise and you may not get back the original amount you invested.
- Currency exchange rate fluctuations will impact the value of your investment.
- The Fund will invest in emerging markets which tend to have larger price fluctuations than more developed markets, as they are generally smaller, less liquid and more sensitive to economic and political factors. Adverse market and political conditions in one emerging market country could spread to other countries in the region. In exceptional circumstances the Fund may encounter difficulties when buying and selling these investments, including transferring the proceeds or any income earned and/or in valuing the assets. Such factors may lead to the temporary suspension of dealing in shares in the Fund.
- The Fund may use derivatives for the purposes of meeting the Fund's objective, and protecting the capital value from risk. We anticipate that the use of derivatives will not materially alter the risk profile of the Fund or increase price fluctuations. Extreme market events, default or insolvency of entities with whom the Fund transacts could cause the Fund to incur a loss.
- The fund manager will place transactions, hold positions and place cash on deposit with a range of eligible persons or institutions (a "counterparty"). There is a risk that a counterparty may default on its obligations or become insolvent, which may have a negative impact on the value of the Fund.

A more detailed description of the risk factors that apply to the Fund can be found in the Fund's Prospectus.

## Charges

The charges shown in the table 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	1.00 %
Exit charge	0.00 %
This is the maximum that might be taken out of your money before it is invested.	

Charges taken from the Fund over a year	
Ongoing charge	1.01 %

Charges taken from the Fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are the maximum figures and, in some cases, you may pay less. You can find out the specific charges which apply to your investment by contacting your financial adviser, distributor, or by contacting us using the details given in the practical information section.

The ongoing charge is based on expenses for the year ending 31 July 2014. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs (except in the case of an entry / exit charge paid by the Fund when buying and selling shares in another fund).

For more information on charges, please refer to the relevant sections of the Prospectus which can be found by visiting [www.mandg.co.uk/literature](http://www.mandg.co.uk/literature)

## Past performance



- Past performance is not a guide to future performance.
- The past performance calculation is inclusive of UK taxes. It does not take into account the entry and exit charges but does take into account the ongoing charge, as shown in the Charges section.
- The Fund launched on 5 February 2009. The Sterling Class I Accumulation share class and Sterling Class I Income share class launched on 5 February 2009.
- Past performance is calculated using Sterling Class I Income shares.

## Practical information

The depositary is National Westminster Bank plc.

For further information about this Fund, please visit [www.mandg.co.uk/literature](http://www.mandg.co.uk/literature) where you can obtain a copy of the Prospectus, Instrument of Incorporation, and latest annual or interim Investment Report and Financial Statements, in English, free of charge. Our website also provides other information not contained in the above documents such as share prices.

This Fund is subject to UK tax laws, which may have an impact on your personal tax position. Please speak to an adviser for further information.

M&G Securities 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 Fund.

The Fund is a sub-fund of M&G Investment Funds (7), an umbrella Open Ended Investment Company (OEIC). The Prospectus, and annual or interim Investment Report and Financial Statements contain information about all of the sub-funds in M&G Investment Funds (7).

The assets of each sub-fund within the umbrella OEIC are segregated by law. This means that the assets belong exclusively to that sub-fund and shall not be used or made available to pay the debts of any other sub-fund or the umbrella OEIC.

You may switch between other sub-funds of M&G Investment Funds (7). An entry charge may apply. Details on switching are provided in the Important Information for Investors document and the Fund's Prospectus, or by calling M&G Customer Relations on 0800 390 390.

Other share classes may exist for the Fund as set out in the relevant Prospectus.

This Fund is authorised in the UK and regulated by the Financial Conduct Authority. M&G Securities Limited is authorised in the UK and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 13 February 2015.

# 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.

## M&G Strategic Corporate Bond Fund

Sterling Class A – Income shares ISIN no. GB0033828020

Sterling Class A – Accumulation shares ISIN no. GB0033828137

Managed by M&G Securities Limited, which is part of the Prudential Group

### Objective and investment policy

#### Objective

Income and growth.

#### Investment policy

At least 70% of investment is in investment grade fixed income securities [investments which provide a certain level of income or interest] which are issued by companies.

[Investment grade fixed income securities are investments which provide a certain level of income or interest. They are considered less risky than an investment of the same type that pays a higher level of income.]

The Fund may invest in derivatives [financial instruments whose value is linked to the expected future price movements of an underlying asset].

You can buy and sell shares in the Fund on any business day. Provided we receive your instruction before 12 noon, shares will be bought at that day's price.

This Fund allows the fund manager to make discretionary choices when deciding which investments should be held in the Fund.

If you hold income shares, any income from the Fund may be paid out to you.

If you hold accumulation shares, any income from the Fund will be rolled up into the value of your investment.

In addition to the charges set out in the charges section, the Fund will incur portfolio transaction costs which are paid from the assets of the Fund. These tend to be higher when investing outside Europe.

### Risk and reward profile



- The above risk number is based on the rate at which the value of the Fund has moved up and down in the past.
- This risk number is based on historical data and may not be a reliable indicator of the future risk profile of the Fund.
- The risk number shown is not guaranteed and may change over time.
- The lowest risk number does not mean risk free.

#### The Fund has the above risk number because of the effect of the following risks:

- The value of investments, and the income from them, will fluctuate. This will cause the Fund price to fall as well as rise and you may not get back the original amount you invested.
- The Fund may use derivatives for the purposes of meeting the Fund's objective, and protecting the capital value from risk. The Fund may also use derivatives to generate market exposure to investments exceeding the net asset value of the Fund. This will expose the Fund to a higher degree of risk and may cause your investment to experience larger than average price fluctuations. The extent of the exposure is limited and it is anticipated that the use of derivatives will not materially alter the risk profile of the Fund or increase price fluctuations, in comparison to equivalent funds that cannot invest in derivatives.

- The Fund may take short positions through the use of derivatives which are not backed by equivalent physical assets. Short positions reflect an investment view that the price of the underlying asset is expected to fall in value. Accordingly, if this view is incorrect and the asset rises in value, the short position will result in a loss to the Fund.
- The fund manager will place transactions, hold positions and place cash on deposit with a range of eligible persons or institutions (a "counterparty"). There is a risk that a counterparty may default on its obligations or become insolvent, which may have a negative impact on the value of the Fund.
- Changes in the interest rate will affect the value of, and the interest earned from, the fixed income securities held by the Fund. When interest rates rise, the capital value of the Fund is likely to fall and vice versa.
- The value of the Fund will fall if the issuer of a fixed income security held is unable to pay income payments or repay its debt (known as a default). A default, expected default or downgrading will make a fixed income security harder to sell as its value and income are likely to fall. Fixed income securities that pay a higher level of income usually have a lower credit rating because of the increased risk of default. The higher the rating the less likely it is that the issuer will default, but ratings are subject to change.
- In difficult market conditions the value of certain fund investments may be less predictable than normal. In some cases this may make such investments harder to sell at the last quoted market price, or at a price considered to be fair. Such conditions could result in unpredictable changes in the value of your holding.
- There is a risk that one or more countries will exit the Euro and re-establish their own currencies. In light of this uncertainty or in the event that this does occur, there is an increased risk of asset prices fluctuating or losing value. It may also be difficult to buy and sell securities and issuers may be unable to repay the debt. In addition, there is a risk that disruption in Eurozone markets could give rise to difficulties in valuing the assets of the Fund. In the event that it is not possible to carry out an accurate valuation of the Fund, dealing may be temporarily suspended.

A more detailed description of the risk factors that apply to the Fund can be found in the Fund's Prospectus.

## Charges

The charges shown in the table 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	3.00 %
Exit charge	0.00 %
This is the maximum that might be taken out of your money before it is invested.	

Charges taken from the Fund over a year	
Ongoing charge	1.16 %

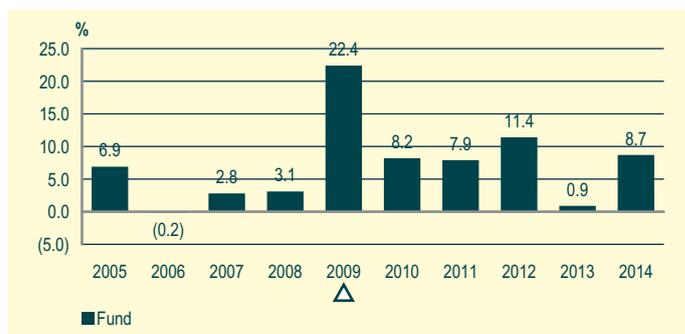
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are the maximum figures and, in some cases, you may pay less. You can find out the specific charges which apply to your investment by contacting your financial adviser, distributor, or by contacting us using the details given in the practical information section.

The ongoing charge is based on expenses for the year ending 31 August 2014. This figure may vary from year to year. It excludes performance fees and portfolio transaction costs (except in the case of an entry / exit charge paid by the Fund when buying and selling shares in another fund).

For more information on charges, please refer to the relevant sections of the Prospectus which can be found by visiting [www.mandg.co.uk/literature](http://www.mandg.co.uk/literature)

## Past performance



- Past performance is not a guide to future performance.
  - The past performance calculation is inclusive of UK taxes. It does not take into account the entry and exit charges but does take into account the ongoing charge, as shown in the Charges section.
  - The Fund launched on 20 February 2004. The Sterling Class A Accumulation share class and Sterling Class A Income share class launched on 20 February 2004.
  - Past performance is calculated using Sterling Class A Income shares.
- △ 1 September 2009. The Fund changed its objective. The past performance shown before this change was therefore achieved under circumstances that no longer apply. For more information about this change, visit [www.mandg.co.uk/objectivechange](http://www.mandg.co.uk/objectivechange)

## Practical information

The depositary is National Westminster Bank plc.

For further information about this Fund, please visit [www.mandg.co.uk/literature](http://www.mandg.co.uk/literature) where you can obtain a copy of the Prospectus, Instrument of Incorporation, and latest annual or interim Investment Report and Financial Statements, in English, free of charge. Our website also provides other information not contained in the above documents such as share prices.

This Fund is subject to UK tax laws, which may have an impact on your personal tax position. Please speak to an adviser for further information.

M&G Securities 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 Fund.

Other share classes may exist for the Fund as set out in the relevant Prospectus.

This Fund is authorised in the UK and regulated by the Financial Conduct Authority. M&G Securities Limited is authorised in the UK and regulated by the Financial Conduct Authority.

This key investor information is accurate as at 13 February 2015.

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.

# Schroder All Maturities Index Linked Bond Fund

an Authorised Unit Trust of Schroder Unit Trusts Limited

## Class I Accumulation GBP (GB0002634383)

This fund is managed by Schroder Unit Trusts Limited, which is a member of the Schroders Group.

### Objectives and Investment Policy

#### Objectives

The fund aims to provide capital growth and income.

#### Investment Policy

At least 95% of the fund will be invested in AAA rated index-linked bonds (i.e. the highest rating available) issued by governments, with at least 80% invested in index-linked bonds issued by the UK government.

The fund will invest in bonds issued either in sterling, or in another currency and hedged back into sterling (to reduce or remove the risk of loss through currency movements).

Government bonds generally offer a more stable alternative to equity markets, providing diversification and a relative safe haven in times of weaker risk appetite amongst investors.

The fund may also invest in other financial instruments and hold cash on deposit. Derivatives may be used to achieve the investment

objective and to reduce risk or manage the fund more efficiently. The fund may use leverage and take short positions.

#### Benchmark

This unit class is managed with reference to the FTSE A Government Securities UK Index Linked All Stocks TR financial index. The manager invests on a discretionary basis and is not limited to investing in accordance with the composition of this benchmark.

#### Dealing Frequency

You may redeem your investment upon demand. This fund deals daily.

#### Distribution Policy

This unit class accumulates income received from the fund's investments, meaning it is kept in the fund and its value is reflected in the price of the unit class.

### Risk and Reward Profile



#### The risk and reward indicator

The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile.

The fund's risk category is not guaranteed to remain fixed and may change over time.

A fund in the lowest category does not mean a risk-free investment.

The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

#### Risk factors

The following risks may affect fund performance.

**Capital risk / negative yields:** When interest rates are very low or negative, the fund's yield may be zero or negative, and you may not get back all of your investment.

**Counterparty risk:** The counterparty to a derivative or other contractual agreement or synthetic financial product could become unable to honour its commitments to the fund, potentially creating a partial or total loss for the fund.

**Counterparty risk / money market & deposit:** A failure of a deposit institution or an issuer of a money market instrument could create losses.

**Credit risk:** A decline in the financial health of an issuer could cause the value of its bonds to fall or become worthless.

**Currency risk:** The fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.

**Derivatives risk:** A derivative may not perform as expected, and may create losses greater than the cost of the derivative.

**High yield bond risk:** High yield bonds (normally lower rated or unrated) generally carry greater market, credit and liquidity risk.

**Interest rate risk:** A rise in interest rates generally causes bond prices to fall.

**Leverage risk:** The fund uses derivatives for leverage, which makes it more sensitive to certain market or interest rate movements and may cause above-average volatility and risk of loss.

**Liquidity risk:** In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

**Operational risk:** Failures at service providers could lead to disruptions of fund operations or losses.

## Charges

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
Charges taken from the fund over a year	
Ongoing Charge	0.29%
Charges taken from the fund under certain specific conditions	
Performance fee	None

This is the maximum that might be taken out of your money before it is invested.

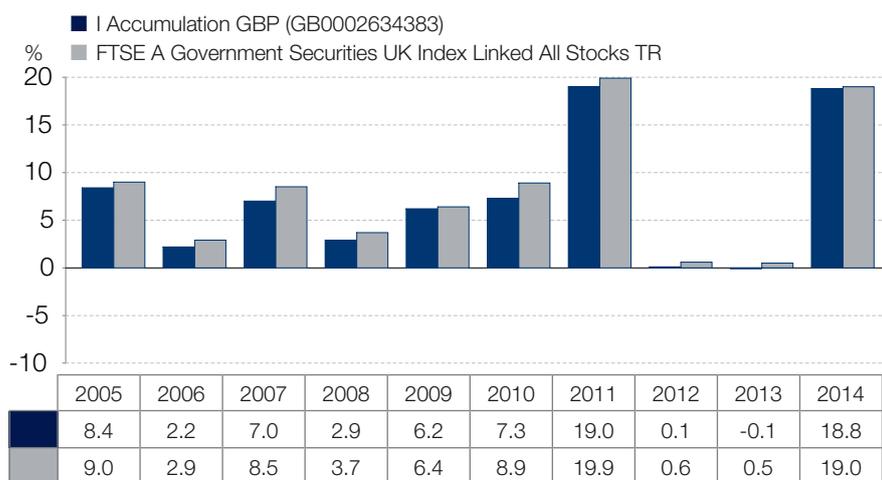
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures and in some cases you might pay less. You can find out the actual entry and exit charges from your financial advisor.

The ongoing charges figure is based on the last year's expenses for the year ending March 2015 and may vary from year to year.

Please see the prospectus for more details about the charges.

## Past Performance



Past performance is not a guide to future performance and may not be repeated. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The chart shows performance in British pound after the ongoing charges and the portfolio transaction costs have been paid.

The fund was launched on 21 April 1998.

## Practical Information

**Trustee:** J. P. Morgan Europe Ltd.

**Further Information:** You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly reports and the latest price of units from [www.schroders.com/ukinvestor](http://www.schroders.com/ukinvestor) and from Schroders, PO Box 1102, Chelmsford, Essex, CM99 2XX, England, telephone 0800 718 777. They are in English, free of charge.

**Tax Legislation:** The fund is subject to UK tax legislation which may have an impact on your personal tax position.

**Liability:** Schroder Unit Trusts Ltd 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 fund's prospectus.

**Switches:** Subject to conditions, you may apply to switch your investment into another unit class within this fund or in another Schroder fund. Please see the prospectus for more details.

**Glossary:** You can find an explanation of some of the terms used in this document at [www.schroders.com/ukinvestor/glossary](http://www.schroders.com/ukinvestor/glossary).

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.

# Schroder Tokyo Fund

an Authorised Unit Trust of Schroder Unit Trusts Limited

## Class Z Accumulation GBP (GB00B4SZR818)

This fund is managed by Schroder Unit Trusts Limited, which is a member of the Schroders Group.

### Objectives and Investment Policy

#### Objectives

The fund aims to provide capital growth.

#### Investment Policy

At least 80% of the fund will be invested in shares of Japanese companies. The fund has no bias to any particular industry or size of company.

Investment is based on Japan's economic strengths, such as its manufacturing industry (in particular those parts that are demonstrating an ability to exploit newly emerging technology) and on sectors benefiting from structural change in the economy. The fund uses Tokyo-based in-house research to identify and invest in attractively valued companies - those whose share prices appear low relative to long-term profit potential.

These opportunities are likely to be found across a broad range of industries and are identified by an intensive programme of in-house company contact and analysis.

The fund may also invest in other financial instruments and hold cash on deposit. Derivatives may be used to reduce risk or manage the fund more effectively.

#### Benchmark

This unit class is managed with reference to the Tokyo Stock Exchange 1st Section Index (TOPIX) (TR) GBP. The manager invests on a discretionary basis and is not limited to investing in accordance with the composition of this benchmark.

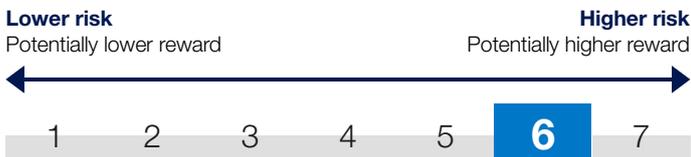
#### Dealing Frequency

You may redeem your investment upon demand. This fund deals daily.

#### Distribution Policy

This unit class accumulates income received from the fund's investments, meaning it is kept in the fund and its value is reflected in the price of the unit class.

### Risk and Reward Profile



#### The risk and reward indicator

The risk category was calculated using historical performance data and may not be a reliable indicator of the fund's future risk profile.

The fund's risk category is not guaranteed to remain fixed and may change over time.

A fund in the lowest category does not mean a risk-free investment.

The fund is in this category because it can take higher risks in search of higher rewards and its price may rise and fall accordingly.

#### Risk factors

The following risks may affect fund performance.

**Currency risk:** The fund can be exposed to different currencies. Changes in foreign exchange rates could create losses.

**Equity risk:** Equity prices fluctuate daily, based on many factors including general, economic, industry or company news.

**Liquidity risk:** In difficult market conditions, the fund may not be able to sell a security for full value or at all. This could affect performance and could cause the fund to defer or suspend redemptions of its shares.

**Operational risk:** Failures at service providers could lead to disruptions of fund operations or losses.

## Charges

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested.

Charges taken from the fund over a year	
Ongoing Charge	0.92%

Charges taken from the fund under certain specific conditions	
Performance fee	None

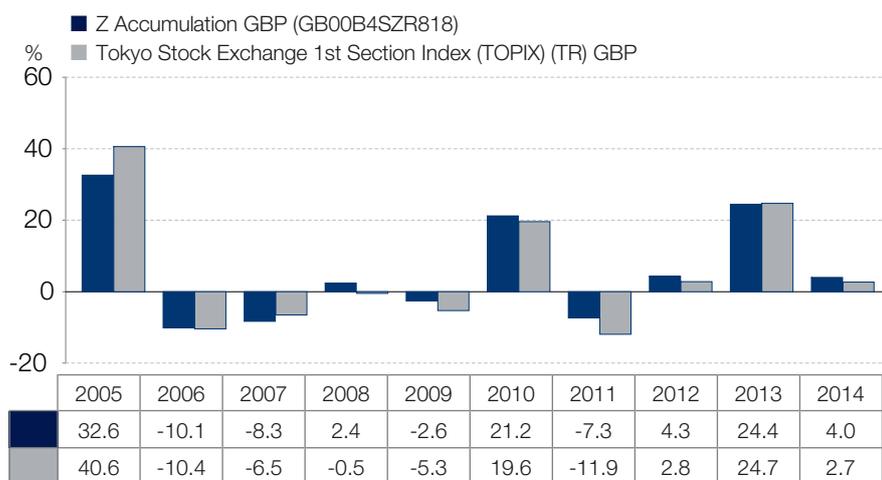
The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are maximum figures and in some cases you might pay less. You can find out the actual entry and exit charges from your financial advisor.

The ongoing charges figure is based on the last year's expenses for the year ending March 2015 and may vary from year to year.

Please see the prospectus for more details about the charges.

## Past Performance



1 Performance shown during this period predates the launch of this unit class and has been simulated using the history of a similar unit class within the fund.

Past performance is not a guide to future performance and may not be repeated. The value of investments may go down as well as up and you may not get back the amount you originally invested.

The chart shows performance in British pound after the ongoing charges and the portfolio transaction costs have been paid.

The fund was launched on 1 March 1989.

## Practical Information

**Trustee:** J. P. Morgan Europe Ltd.

**Further Information:** You can get further information about this fund, including the prospectus, latest annual report, any subsequent half-yearly reports and the latest price of units from [www.schroders.com/ukinvestor](http://www.schroders.com/ukinvestor) and from Schroders, PO Box 1102, Chelmsford, Essex, CM99 2XX, England, telephone 0800 718 777. They are in English, free of charge.

**Tax Legislation:** The fund is subject to UK tax legislation which may have an impact on your personal tax position.

**Liability:** Schroder Unit Trusts Ltd 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 fund's prospectus.

**Switches:** Subject to conditions, you may apply to switch your investment into another unit class within this fund or in another Schroder fund. Please see the prospectus for more details.

**Glossary:** You can find an explanation of some of the terms used in this document at [www.schroders.com/ukinvestor/glossary](http://www.schroders.com/ukinvestor/glossary).

# 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.

## UK Equity Income Fund (the "Fund")

Class Z Net Accumulation Shares (GBP) GB00B888FR33, a sub-fund of Threadneedle Investment Funds ICVC (the "Company").

This sub-fund is managed by Threadneedle Investment Services Limited (the "Management Company").

### Objectives and investment policy

The aim of the Fund is to provide income with the potential to grow the amount you invested.

The Fund invests at least two-thirds of its assets in shares of UK companies.

The Fund may also invest in asset classes and instruments different from those stated above.

The Fund makes active investment decisions.

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".

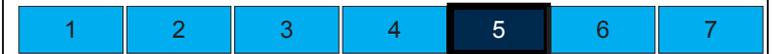
As part of the investment process, the Fund will make reference to the FTSE All Share Index.

### 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.

Typically lower rewards,  
lower risk

Typically higher rewards,  
higher risk



The Fund is in this specific category because historically it has shown a medium to high level of volatility (how much the value of the Fund went up and down compared to other categories).

The lowest category does not mean a risk-free investment.

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.

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 investment manager does not intend that such use of derivatives will affect the overall risk profile of the Fund.

All the risks currently identified as being applicable 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	3.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

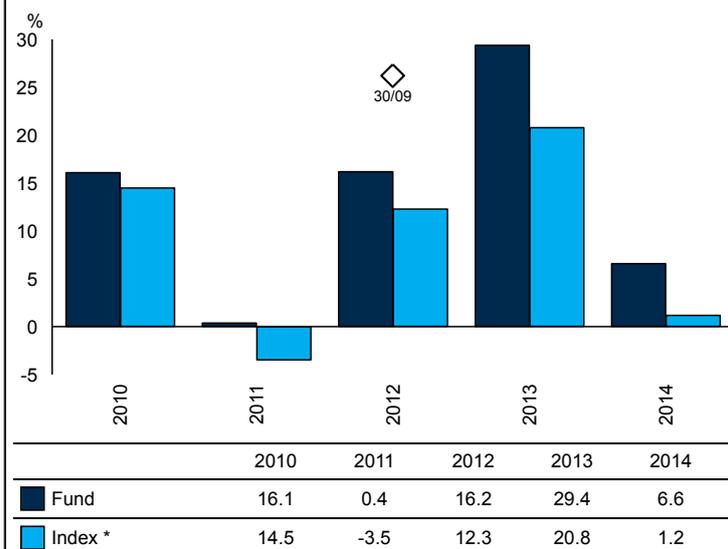
Charges taken from the Fund over a year	
Ongoing charges	0.82%

Charges taken from the Fund under specific conditions	
Performance fee	NONE

The ongoing charges figure is based on expenses for the interim reporting period ending 07/09/2014. This figure may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

All or part of the fees and expenses of the company may be charged against capital instead of against income.

## Past performance



Source: FE 2015

You should be aware that past performance is not a guide to future performance.

Fund launch date: 30/09/1985.

Share/unit class launch date: 01/10/2012.

Performance is calculated in GBP.

◇ Past performance until this date includes some simulated data or data for another share/unit class with similar characteristics.

Since launch the Fund has had different characteristics. Please refer to [columbiathreadneedle.com](http://columbiathreadneedle.com) for further details.

All charges and fees, except any entry, exit and switching charge, have been included within the performance.

Although the Fund makes reference to the index as part of the investment process, it is not intended that the performance of the Fund should track the index.

\* FTSE All Share

## Practical information

- The Depositary of the Company is Citibank International Limited.
- You can obtain further information regarding the Fund, the Company, its Prospectus, latest annual reports and any subsequent half-yearly reports free of charge from the Management Company. The documents are available in English, French, German, Portuguese, Italian, Spanish and Dutch (no Dutch Prospectus). You can obtain other practical information, including current share prices, at [columbiathreadneedle.com](http://columbiathreadneedle.com).
- 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 document describes a fund of the Company. The Prospectus, annual and half-yearly reports are prepared for the entire Company.
- The Company is comprised of multiple funds which are segregated by law. Rights of investors and creditors concerning a fund or arising from the creation, operation or liquidation of a fund are limited to the assets of that fund.
- You can exchange your shares for shares of other funds of the Company, as and when available. Information as to how to exercise this right is in the "Switching/Converting" section of the Prospectus. Details of other share classes of the Fund can be found in the Prospectus or at [columbiathreadneedle.com](http://columbiathreadneedle.com).

# Non-UCITS retail scheme 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 UK Property Trust (the "Fund")

Class 2 Net Income Units (GBP) GB00B23FNT51

This Fund is managed by Threadneedle Investment Services Limited (the "Management Company")

### Objectives and investment policy

The aim of the Fund is to provide income and to grow the amount you invested.

The Fund will typically invest at least two-thirds of its assets, either directly or indirectly, in commercial real estate in the United Kingdom which is used for business purposes. The Fund may also invest in shares, bonds, gilts, and other funds. The Fund may invest in other assets including cash to efficiently manage the Fund.

The Fund makes active investment decisions.

Any income the Fund generates will be paid out to your bank account.

You can buy and sell units in the Fund on any day any day that is a business day in London. You can find more detail on the objective and investment policy of the Fund in the section of the prospectus with the heading "Investment Objective and Policy", and in Appendix I.

Recommendation: this Fund may not be appropriate for investors who plan to withdraw within 5 years.

### Risk and reward profile

It may be difficult or impossible to realise an investment in the Fund because the underlying property concerned may not be readily saleable.

The value of a property is a matter of a valuer's opinion and the true value may not be recognised until the property is sold.

If values in the property market go down or rental income decreases, the fund's value may be negatively affected.

As the Fund is dual priced, there is a price to buy units and a different price to sell them. Because of the cost of transacting in property, the difference between the two prices is likely to be wider than for other funds. 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 value of investments can fall as well as rise and investors might not get back the sum originally invested.

Shares of the Company may exhibit significant price volatility.

Due to the illiquid nature of property and the time it can take to buy or sell assets, under normal circumstances up to 20% of the fund's assets may be held as cash deposits. In exceptional circumstances, the level of cash held by the fund may be significantly higher. This may have an adverse impact on the performance of the fund and its distributable income until the excess cash is invested in property assets.

All the risks currently identified as being applicable 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 and before we pay out the sale proceeds of your investment. In some cases, you might pay less and you should speak to your financial adviser about this.

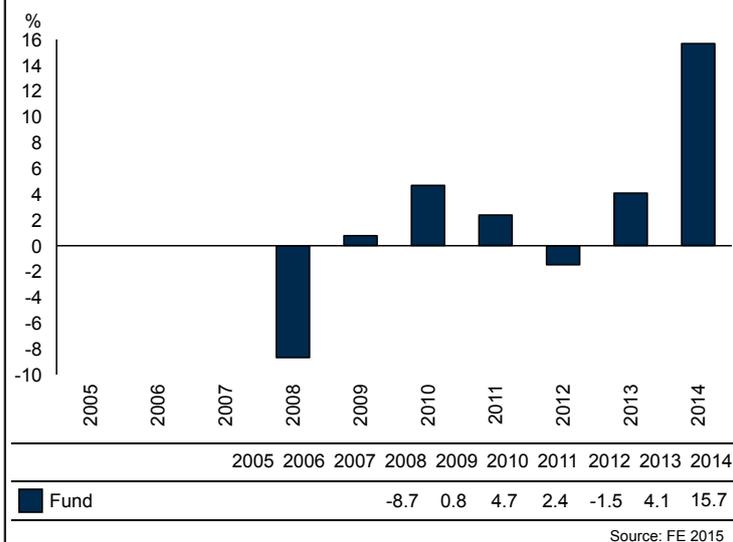
Charges taken from the Fund over a year	
Ongoing charges	0.81%

Charges taken from the Fund under specific conditions	
Performance fee	NONE

The ongoing charges figure does not take into account property expenses of 0.54%. These expenses include maintenance and repair fees, property insurance, and letting costs.

The ongoing charges figure is based on expenses for the year ending 15/05/2014. This figure may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

## Past performance



You should be aware that past performance is not a guide to future performance.

Fund launch date: 19/02/2007.

Share/unit class launch date: 12/10/2007.

Performance is calculated in GBP.

All charges and fees, except any entry, exit and switching charge, have been included within the performance.

## Practical information

- The Trustee of the Fund is Citibank International Limited.
- You can obtain further information regarding the Fund, the Company, 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 share prices, at [columbiathreadneedle.com](http://columbiathreadneedle.com).
- The tax legislation of the UK may have an impact on your personal tax position.
- Details of other share classes of the Fund can be found in the prospectus or at [columbiathreadneedle.com](http://columbiathreadneedle.com).