

# 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 Authorised Trust (the "Fund")

Class 2 Net Income Units (GBP) GB00BQ3G0Z13

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 invest 100%, or close to 100%, in the Threadneedle UK Property Authorised Investment Fund (the "Company"), which is a Property Authorised Investment Fund ("PAIF") for tax purposes.

Since the Fund will invest all, or a very high proportion, of its assets into the Company, the Fund's investment returns are expected to be very similar to those of the Company.

The objective of the Company is to grow the amount invested, and its investment policy is to invest typically at least two-thirds of its assets, either directly or indirectly in commercial real estate in the United Kingdom. The Company may also invest in shares, bonds, gilts, and other funds. The Company may invest in other assets including cash, for purposes of efficient portfolio management.

The Company makes active investment decisions.

Any income the Fund generates will be paid to you, unless you have chosen to have it reinvested.

You can buy and sell shares in the Fund on any day that is a working day in London. You can find more details on the objectives and investment policy of the Fund in the "Investment Objectives, Policies and Other Details of the Funds" section of the Prospectus.

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 held within the Company 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 by the Company.

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.

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

The value of investments can fall as well as rise and investors might not get back the sum originally invested.

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 assets of the Company into which the Fund invests may be held as cash deposits. In exceptional circumstances, the level of cash held by the Company may be significantly higher. Holding high levels of cash will have an impact on the performance of the Fund and its distributable income until the excess cash is invested in property assets.

The Fund may exhibit significant price volatility.

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 is estimated because the unit class is relatively new and has insufficient track record for us to calculate it exactly. The ongoing charges figure may vary from year to year. The ongoing charges figure does not take into account estimated property expenses of 0.43% per year. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund). The Fund's annual report for each financial year will include detail on the exact charges made.

## Past performance

There is insufficient data to provide a useful indication of past performance to investors.

Fund launch date: 13/05/2016.  
Share/unit class launch date: 13/05/2016.

## Practical information

- Trustee: Citibank Europe plc, UK branch.
- 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).