

SICAV Hong Kong

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Fund Manager: Soo Nam NG, Christine Seng
 Since: May-14, Mar-17
 Management Co: Threadneedle Man. Lux. S.A.
 Fund Inception Date: 14/05/14
 Index: MSCI AC Asia Pacific ex Japan
 Fund Currency: USD
 Fund Domicile: Luxembourg
 XD Date: -
 Pay Date: -
 Portfolio Size: \$158.8m
 No. of Securities: 48

All information expressed in USD

ASIA CONTRARIAN EQUITY - AU USD

ISIN: LU1044875133
 Share Class Price: 13.2579
 TER: 1.80% (as at 31/03/19)
 Performance Fee: No

Fund Changes

For detailed information on the fund please see the prospectus which is available on <https://www.columbiathreadneedle.com/kiids>

Ratings/Awards



For more information on the methodology of the Morningstar rating please visit www.morningstar.com

IMPORTANT NOTE:

- Threadneedle (Lux) - Asia Contrarian Equity (the "Fund") invests at least two-thirds of its assets in the equity securities of companies listed or domiciled, or exercising the predominant part of their economic activities in Asia Pacific excluding Japan (which may include emerging market countries).
- In respect of dividend paying share classes, distributions may at the discretion of the Directors be paid out of capital or effectively out of capital (i.e. paying dividends out of gross income while charging all or part of their fees and expenses out of capital) of the share classes. Any such distributions may result in an immediate reduction of the net asset value per share.
- The Fund typically carries a risk of high volatility due to its portfolio composition or the portfolio management techniques used. Factors likely to increase the volatility of the Fund include its investments in equities, its investments in emerging market countries, and the contrarian approach taken by the Fund. This means that the Fund's value is likely to rise and fall more frequently and this could be more pronounced than for other funds.
- The Fund focuses on investing in a single geographical area is subject to higher risks of concentration than funds following a more diversified policy.
- Investors should be aware that, due to political and economic situations in emerging countries, investment in the Fund presents greater risk and is intended only for investors who are able to bear and assume this increased risk.
- The investment decision is yours but you should not invest unless the intermediary which sells you the Fund has advised you that the Fund is suitable for you and has explained why, including how investment in the Fund will be consistent with your investment objectives.
- Investors should not base their investment decision on this document alone and must refer to the Prospectus of each Fund prior to investing.

Investment Objective & Policy

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

The Fund invests at least two-thirds of its assets in shares of companies in the Asia-Pacific, with the exclusion of Japan, or companies that have significant operations in Asia-Pacific excluding Japan.

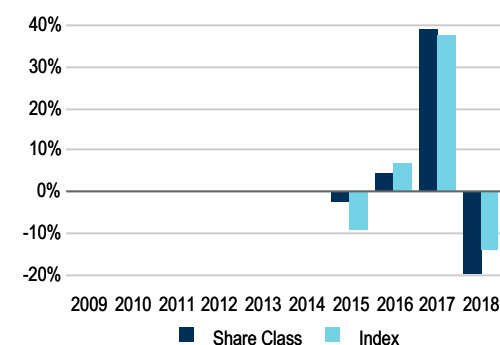
The shares will generally be in companies that have underperformed, but which the investment manager believes have potential for recovery.

The Fund may also invest in asset classes and instruments different from those stated above. The Fund may invest up to 40% of its assets in China A Shares via the China-Hong Kong Stock Connect Programme.

5 Years NAV (USD)*



Calendar Years (USD)*



Performance (%) - Periods over 1 Year Annualised (USD)*

	1M	3M	6M	YTD	1 YR	2 YR	3 YR	5 YR	10 YR	SI
Share Class (Net)	4.2	2.5	-4.8	12.6	12.8	-3.3	6.1	4.5	--	5.3
Index (Gross)	4.0	1.3	-0.9	12.4	14.2	0.3	8.8	4.6	--	4.6

Since Inception Returns from: 15/05/14

Performance (%) - Calendar Years (USD)*

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Share Class (Net)	-19.3	39.1	4.6	-2.2	--	--	--	--	--	--
Index (Gross)	-13.7	37.3	7.1	-9.1	--	--	--	--	--	--

HKD/USD based investors are exposed to currency fluctuations where funds are denominated in currencies other than HKD/USD

*Past performance is not a guide to future performance. The performance data does not take account of the commissions and costs incurred on the issue and redemption of units. The value of investments and any income is not guaranteed and can go down as well as up and may be affected by exchange rate fluctuations. This means that an investor may not get back the amount invested. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. The index is unmanaged and cannot be invested directly. All returns assume income is reinvested for a local taxpayer, bid to bid performance (which means performance does not include the effect of any initial charges). All data: Source Copyright © 2019 Morningstar UK Limited.

Top 10 Holdings (%)

Security Name	Weight
Tencent Holdings Ltd.	7.3
Alibaba Group Holding Ltd.	6.4
Taiwan Semiconductor Manufacturing Co., Ltd.	5.1
Samsung Electronics Co., Ltd.	5.0
Samsung Electro-Mechanics Co., Ltd	4.0
BHP Group Ltd	4.0
Ping An Insurance (Group) Company of China, Ltd. Class H	3.5
MediaTek Inc	3.3
AIA Group Limited	2.7
Times China Holdings Ltd.	2.7

Weightings (%)

Sector	Fund Index	Diff	
Information Technology	21.4	15.0	6.3
Financials	18.9	25.7	-6.8
Consumer Discretionary	13.4	12.5	1.0
Communication Services	10.9	9.8	1.1
Materials	7.9	6.3	1.6
Consumer Staples	5.5	5.5	0.0
Energy	5.4	4.5	0.8
Real Estate	4.8	6.2	-1.4
Industrials	3.3	6.8	-3.6
Utilities	2.3	3.1	-0.8
Other	2.2	4.5	-2.3
Cash Equivalents	2.2	--	2.2
Cash	1.8	--	1.8

Country	Fund Index	Diff	
China	31.5	30.8	0.7
Australia	14.1	17.1	-2.9
Hong Kong	13.0	8.8	4.1
Korea	12.0	11.8	0.3
Taiwan	9.8	11.5	-1.7
India	7.7	8.6	-1.0
Singapore	2.6	3.2	-0.6
Thailand	1.9	2.6	-0.8
Philippines	1.2	1.1	0.2
United States	1.2	--	1.2
Other	1.0	4.5	-3.4
Cash Equivalents	2.2	--	2.2
Cash	1.8	--	1.8

Share Classes Available

Share	Class	Curr	Tax	AMC	Entry Chg	Min Inv.	Launch	ISIN	SEDOL	BBID	Hedged
ASH	Acc	SGD	Gross	1.50%	5.00%	2,500	14/05/14	LU1044874839	BKRW064	THACASH LX	Yes
AU	Acc	USD	Gross	1.50%	5.00%	2,500	14/05/14	LU1044875133	BKRW086	THACEAU LX	No
AE	Acc	EUR	Gross	1.50%	5.00%	2,500	22/09/15	LU1273581923	BYRKK77	THAAEEU LX	No
DE	Acc	EUR	Gross	2.25%	1.00%	2,500	22/09/15	LU1273582228	BYRKL74	THACEDE LX	No
AS	Acc	SGD	Gross	1.50%	5.00%	2,500	12/07/17	LU1642822792	BYVX9R5	--	No

The Share Class currency, unless indicated as a Hedged Share Class, is a translated price using exchange rates at the official valuation point of the fund. This is intended as a way to access a Share Class in your chosen currency and does not reduce your overall exposure to foreign currency. The fund currency indicates the highest currency exposure of the fund unless the currency breakdown is detailed in the Weightings % table on page 2.

Risk Analysis - 3YR

Ex-Post	Fund	Index
Absolute Volatility	16.0	13.2
Relative Volatility	1.2	--
Tracking Error	4.2	--
Sharpe Ratio	0.4	--
Information Ratio	-0.2	--
Beta	1.2	--
Sortino Ratio	0.5	--
Jensen Alpha	-2.0	--
Annualised Alpha	-2.0	--
Alpha	-0.2	--
Max Drawdown	-24.5	-20.4
R ²	95.2	--

Ex post risk calculations are based on monthly gross global close returns. Where 3 year data is not available, 1 year risk returns will appear for information only.

Monthly Gross Returns since: Jun 2014

Important Information

Threadneedle (Lux) is an investment company with variable capital (Société d'investissement à capital variable, or "SICAV") formed under the laws of the Grand Duchy of Luxembourg. The SICAV issues, redeems and exchanges shares of different classes, which are listed on the Luxembourg Stock Exchange. The management company of the SICAV is Threadneedle Management Luxembourg S.A, who is advised by Threadneedle Asset Management Ltd. and/or selected sub-advisors.

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Subscriptions to a Fund may only be made on the basis of the current Prospectus and the Key Facts Statement (KFS), as well as the latest annual or interim reports, which can be obtained free of charge on request, and the applicable terms & conditions. Please refer to the 'Risk Factors' section of the Prospectus for all risks applicable to investing in any fund and specifically this Fund. The above documents are available from our appointed distributors or our website at www.columbiathreadneedle.hk

Portfolio positions are based on gross asset valuations at global close (not official NAV time). Historic Yield reflects distributions declared over the past 12 months. Distribution Yield reflects the amount that may be expected to be distributed over the next 12 months. Underlying Yield reflects the annualised income net of expenses of the fund. Yields shown do not include any preliminary charge and investors may be subject to tax on their distributions.

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