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Financial Adviser

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6 December 2021

Dear <<name>>

MERGER OF THE THREADNEEDLE UK SELECT FUND – «PRODUCT» «POLICY_NUMBER»

Columbia Threadneedle Investments has announced that it has merged its Threadneedle UK Select Fund ("the Merged Fund") into Threadneedle UK Fund ("the Receiving Fund"). Both the Merged Fund and the Receiving fund are sub-funds of Threadneedle Investments Funds ICVC. Your plan invested in the Merged Fund, so you have been automatically switched into the Receiving Fund, with effect from **19 November 2021**.

Reason for the merger

The Board of Directors of Threadneedle Investments Funds ICVC agreed the merger, in order to bring together two quite similar funds. Threadneedle UK Select Fund, the smaller of the two funds, has not attracted significant new investment in recent years, and has reduced in size to approx. £255m as at 30 July 2021. By merging it into the larger Receiving Fund (approx. £1,845m as at 30 July 2021), Shareholders may benefit from economies of scale associated with the management of a larger pool of assets.

The investment objective and the risk profile of the Funds are very similar; each one invests in UK Equities, aims to achieve capital growth over the long term, and looks to outperform the FTSE All-Share Index over rolling 3-year periods after deduction of fund charges. The Receiving Fund invests in a larger portfolio of companies than the more concentrated Merging Fund. The Merging Fund typically holds fewer than 50 companies and the Receiving Fund typically holds fewer than 80 companies.

The risks factors are the same for both Funds except for the 'Concentrated Portfolio Risk' which applies to the Merged Fund only. There are no new risks identified as a result of the Merger.

A comparison of the Investment Policy and Investment Objective can be seen in Appendix 1.

What happens next?

The Merged Fund is now closed to new business and switches in. As you are an existing investor, you have been automatically switched into the Receiving Fund, with effect of 19 November 2021.

Your options

If you are happy to invest in the Receiving Fund, you don't need to do anything. However, if you would prefer to switch to a different fund available to your plan, it's free of charge and very easy to do. You may want to discuss the options with your financial adviser before deciding.

Switching funds is easy

Visit the fund centre for your product at www.rl360.com/fundcentres to help you decide on a new fund, or funds. After that choose one of the following options:

Switch online	Send us your changes
If you are a registered user of our Online Service Centre and have signed up for online switching, log into your account at www.rl360.com and submit your switch online fast and efficiently.	Download a copy of our Fund Switch Instruction Form , which you will find on the product fund centre page, complete it and fax or post it back to us using the details on the form.

If you have any questions regarding this letter or any general queries, please get in touch. Call our Customer Service Team on +44 (0)1624 681682 or send an email to csc@rl360.com and one of our team will be happy to help.

Kind regards



Chris Corkish
Investment Marketing Manager

Appendix 1

Details of the merging fund and the receiving fund

The below table details the comparative information of the Merged fund and the Receiving Fund:

	Merged Fund	Receiving Fund
Fund name	Threadneedle UK Select 'CI' Inc GBP	Threadneedle UK R Inc GBP
ISIN	GB0001530236	GB0001529782
OCF ¹	1.63%	1.62%
Investment Objective	The Fund aims to achieve above average capital growth over the long term. It looks to outperform the FTSE All-Share Index over rolling 3-year periods, after the deduction of charges.	The Fund aims to achieve capital growth over the long term. It looks to outperform the FTSE All-Share Index over rolling 3-year periods, after the deduction of charges.
Investment Policy	<p>The Fund is actively managed, and invests at least 90% of its assets in a concentrated portfolio of shares of companies listed on the London Stock Exchange; predominantly companies domiciled in the UK, or which have significant UK business operations.</p> <p>The Fund selects companies in which the fund manager has a high conviction that the current share price does not reflect the prospects for that business. These companies may be of any size, from any industry or economic sector, with significant sector and share weightings taken at the fund manager's discretion.</p> <p>The FTSE All-Share Index is regarded as an appropriate performance measure of the UK stock market, with over 600 companies currently included. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.</p> <p>The Fund typically invests in fewer than 50 companies, which may include shares of some companies not within the Index. The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies) when deemed appropriate.</p> <p>The Fund may also hold money market instruments, deposits, cash and near cash.</p> <p>The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.</p>	<p>The Fund is actively managed, and invests at least 90% of its assets in shares of companies listed on the London Stock Exchange; predominantly companies domiciled in the UK, or which have significant UK business operations.</p> <p>The Fund selects companies that are considered to have good prospects for share price growth, from any industry or economic sector, and whilst there is no restriction on size, investment tends to focus on the larger companies included in the FTSE All-Share Index.</p> <p>The FTSE All-Share Index is regarded as an appropriate performance measure of the UK stock market, with over 600 companies currently included. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.</p> <p>The Fund typically invests in fewer than 80 companies, which may include shares of some companies not within the Index. The Fund may invest in other securities (including fixed interest securities) and collective investment schemes (including funds managed by Columbia Threadneedle companies) when deemed appropriate.</p> <p>The Fund may also hold money market instruments, deposits, cash and near cash.</p> <p>The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently.</p>

¹Ongoing Charge ("OCF") includes the Annual Management Charge plus other operational expenses, so better reflects the total costs applied to the fund.

The full Investment Prospectus and Key Information documents for the Receiving Fund can be found in our Preference fund centre or on the Columbia Threadneedle investments website: www.columbiathreadneedle.com.