

# 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.



## Objectives and Investment Policy

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

The Fund invests at least two-thirds of its assets in a concentrated portfolio of shares of companies in Japan or companies that have significant operations there.

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

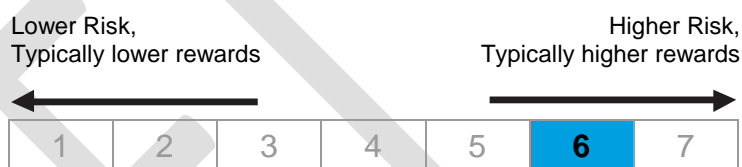
Income from investments in the Fund will be added to the value of your shares.

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 Japan MSCI Japan Index from [1 September 2017]. Previously, the Fund made reference to the TOPIX 1<sup>st</sup> Section Gross Return Index. However, the Fund makes active investment decisions and it is likely that additional positions will be held outside the 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.



- The Fund is rated 6 because historically it has shown a high level of volatility (how much the value of the Fund goes up and down).
- The lowest category does not mean a risk-free investment.
- The value of investments can fall as well as rise and investors might not get back the sum originally invested.
- Where investments are in assets that are denominated in multiple currencies, or currencies other than your own, changes in exchange rates may affect the value of the investments.
- The Fund has a concentrated portfolio (holds a limited number of investments and/or has a restricted investment universe and if one or more of these investments declines or is otherwise affected, it may have a pronounced effect on the Fund's value).
- The Fund may invest in derivatives with the aim of reducing risk or minimising the cost of transactions. Such derivative transactions may benefit or negatively affect the performance of the Fund. The Manager does not intend that such use of derivatives will affect the overall risk profile of the Fund.
- The risks currently identified as applying to the Fund are set out in the "Risk Factors" section of the prospectus.

This draft KIID is being made available for illustrative purposes in advance of the changes to the Japan Fund on 1 November 2017. It is possible that there will be changes to the documents when the final version of the KIID is published.

## 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.

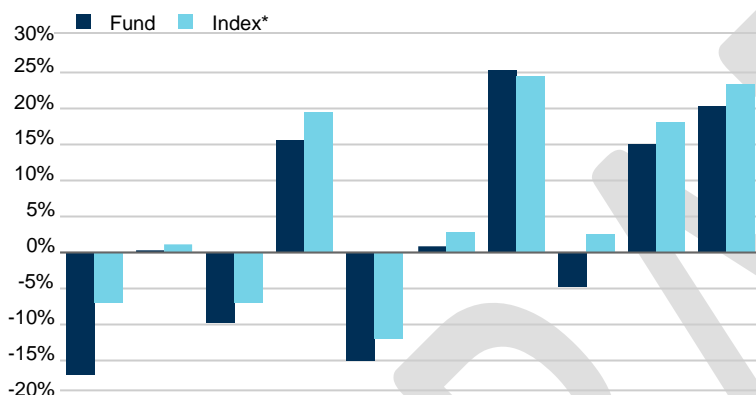
Entry Charge:	3.75%
Exit Charge:	0.00%

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

Charges taken from the fund over a year	
Ongoing Charges:	1.67%
Charges taken from the fund under specific conditions	
Performance Fee:	NONE

The ongoing charges figure is based on expenses for the year ending 07/03/16. 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



Past performance is not a guide to future performance.

Fund launch date: 30/01/1981

Share/unit class launch date: 30/01/1981

Performance is calculated in GBP.

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

\*Before 1 September 2017, the reference index for the Fund was Japan TOPIX 1<sup>st</sup> Section Gross Return. From 1 September 2017, the reference index is MSCI Japan (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.)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Fund	-16.8	0.4	-9.7	15.7	-14.7	1.0	25.5	-4.6	15.1	20.5
Index*	-6.8	1.3	-6.7	19.5	-11.9	2.8	24.7	2.7	18.2	23.4

Source: Morningstar

## Practical Information

- Depositary: 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, 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).
- Details of the remuneration policy, including a description of how remuneration and benefits are calculated and the persons responsible for awarding them (including the composition of the remuneration committee), are available at [columbiathreadneedle.com](http://columbiathreadneedle.com). A paper copy is available free of charge upon request.
- The tax legislation of the United Kingdom may have an impact on your personal tax position.
- Threadneedle Investment Services Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the UCITS.
- This document describes a single fund of the Company. The prospectus and reports are prepared for the entire Company.
- The assets of the Fund are segregated by law cannot be used to pay the liabilities of other funds of the Company.
- You may exchange your shares for shares of other funds of the Company, if available. Details can be found in the section of the prospectus with the heading "Switching/Converting". This share class is representing other classes of the Fund, details of which can be found in the prospectus or at [columbiathreadneedle.com](http://columbiathreadneedle.com).

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