

SICAV Netherlands

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Fund Manager: Young Kim
 Since: Sep-20
 Management Co: Threadneedle Man. Lux. S.A.
 Fund Inception Date: 23-09-20
 Index: MSCI Emerging Markets
 Peer Group: Morningstar Category Global Emerging Markets Eq
 Fund Currency: USD
 Fund Domicile: Luxembourg
 XD Date: -
 Pay Date: -
 Portfolio Size: €6,8m
 No. of Securities: 55

All information expressed in EUR

EMERGING MARKET ESG EQUITIES - ZE EUR

ISIN: LU2135812100
 Share Class Price: 13,2444
 Ongoing Charges (OCF): 1,05% (as at 30-09-20)
 Performance Fee: No

The ongoing charges figure (OCF) is usually based on the last year's expenses and may vary from year to year. It includes charges such as the fund's annual management charge, registration fee, custody fees and distribution cost but excludes the costs of buying or selling assets for the fund (unless these assets are shares of another fund). For a more detailed breakdown please visit www.columbiathreadneedle.com/fees. In some cases, the ongoing charges figure may be based on an estimate of future charges, either because the share/unit class is relatively new and has an insufficient track record to be calculated exactly, or if historic figures are unlikely to accurately reflect future ongoing costs.
 Please see table of Share Classes available on page 4.

Fund Changes

For detailed information on Fund Changes please see "Details of significant events - Key Investor Information Document - Threadneedle (Lux)" PDF available on <https://www.columbiathreadneedle.com/kiids>

Ratings/Awards

Investment Objective & Policy

The aim of the Fund is to grow the value of your investment over time. It looks to outperform the MSCI Emerging Markets Index after the deduction of charges.
 The Fund invests at least two-thirds of its assets in shares of companies in emerging markets and/or companies that have significant operations in emerging markets. The companies that the Fund invests in are companies that meet the fund manager's environmental, social and governance (ESG) criteria.
 The Fund may invest up to 30% of its assets in China A Shares via the China-Hong Kong Stock Connect Programme.
 The Fund may also invest in asset classes and instruments different from those stated above.
 The Fund is actively managed in reference to the MSCI Emerging Markets Index. The index is broadly representative of the companies in which the Fund invests, and provides a suitable target benchmark against which Fund performance will be measured and evaluated over time. The fund manager has discretion to select investments with weightings different to the index, and that are not in the index, and the Fund may display significant divergence from the index.
 Deviations from the index, including limits on the level of risk relative to the index, will be considered as part of the fund manager's risk monitoring process, to ensure the overall level of risk is broadly consistent with the index. In line with its active management strategy, there may be significant deviation from the index.

Investment Approach

The market often underestimates the ability of highly innovative businesses to sustain high returns on capital and strong growth over the long run. Many such highly innovative companies also naturally outperform and lead their peers in ESG best practices.

We seek to identify and invest in high quality innovators through a combination of a detailed fundamental analysis and each firm's own proprietary ESG research, using a competitive advantage framework to evaluate the sustainability of their long-term future. We work closely with our Responsible Investment team to build a high conviction, best ideas portfolio of some of emerging markets best quality, innovative, ESG-friendly companies.

As we take a 'go anywhere' approach, stock selection drives sector and country weightings, and we believe our focus on long-term sustainable practices will drive outperformance across a range of market conditions.

Since Inception (EUR)

No performance data shown for share classes and funds less than 12 months old.

Calendar Years (EUR)

No performance data shown for share classes and funds less than 12 months old.

Annualised Performance (EUR)

	1M	3M	6M	YTD	1 YR	2 YR	3 YR	5 YR	10 YR	SI
Share Class (Net)	--	--	--	--	--	--	--	--	--	--
Peer Median (Net)	--	--	--	--	--	--	--	--	--	--
Peer Percentile	--	--	--	--	--	--	--	--	--	--
Peer Quartile	--	--	--	--	--	--	--	--	--	--
Fund (Gross)	--	--	--	--	--	--	--	--	--	--
Index (Gross)	--	--	--	--	--	--	--	--	--	--

Since Inception Returns from: 24-09-20

Calendar Year Performance (EUR)

12M Rolling Period (EUR)

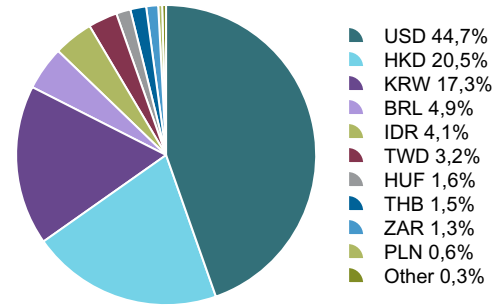
	2020	2019	2018	2017	2016	03-20 - 02-21	03-19 - 02-20	03-18 - 02-19	03-17 - 02-18	03-16 - 02-17
Share Class (Net)	--	--	--	--	--	--	--	--	--	--
Peer Median (Net)	--	--	--	--	--	--	--	--	--	--
Peer Percentile	--	--	--	--	--	--	--	--	--	--
Peer Quartile	--	--	--	--	--	--	--	--	--	--
Fund (Gross)	--	--	--	--	--	--	--	--	--	--
Index (Gross)	--	--	--	--	--	--	--	--	--	--

Net returns – Net (of fee) 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). Source Copyright © 2021 Morningstar UK Limited. Gross Fund returns - Gross Fund returns (where shown) are in-house calculated daily time weighted based on global close valuations with cash flows at start of day and are gross of fees. 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.
 The Morningstar Categories for funds in the Europe/Asia/Africa universe include funds domiciled in Europe and/or traded on European Markets. Morningstar regularly reviews the category structure and the funds within each category to ensure that the system meets the needs of investors and keeps pace with market developments. The performance shown includes Open End Funds and Exchange Traded Funds only and is filtered by Primary Share Class in Morningstar Offshore Territories Classification.

Top 10 Holdings (%)

Security Name	Fund	Index	
Taiwan Semiconductor Manufacturing Co., Ltd.	8,0	6,6	Taiwan
Tencent Holdings Ltd.	7,7	6,1	China
Samsung Electronics Co., Ltd.	6,9	5,0	Korea
Alibaba Group Holding Ltd.	6,2	5,6	China
HDFC Bank Limited	5,4	--	India
SK hynix Inc	2,8	0,8	Korea
iShares MSCI India UCITS ETF	2,7	--	India
Country Garden Services Holdings Co. Ltd.	2,5	0,1	China
JD.com, Inc. Class A	2,4	1,0	China
Samsung Electro-Mechanics Co., Ltd	2,4	0,1	Korea
Total	47,1	25,3	

Fund Currency Exposure including Hedging



All % are as at calendar month end based at global close gross valuation point and on a look-through exposure basis to underlying assets including forward currency positions.

Weightings (%)

Country	Fund	Index	Diff	Sector	Fund	Index	Diff
China	30,8	39,4	-8,6	Information Technology	29,9	21,0	8,9
Korea	17,1	13,2	3,9	Financials	19,8	17,5	2,2
India	12,3	9,2	3,0	Consumer Discretionary	17,1	18,6	-1,5
Taiwan	11,2	13,8	-2,6	Communication Services	14,9	12,3	2,7
Brazil	9,4	4,3	5,1	Health Care	6,9	4,5	2,4
Indonesia	4,1	1,3	2,9	Industrials	6,0	4,2	1,8
Hong Kong	3,6	0,1	3,5	Other	2,7	--	2,7
Russia	2,5	2,9	-0,4	Consumer Staples	1,0	5,5	-4,5
Singapore	1,7	--	1,7	Energy	--	4,7	-4,7
Hungary	1,6	0,2	1,4	Materials	--	7,7	-7,7
Thailand	1,5	1,8	-0,3	Real Estate	--	2,1	-2,1
Other	2,5	13,8	-11,3	Other	--	1,9	-1,9
Cash	1,7	--	1,7	Cash	1,7	--	1,7

Top 10 Overweight/Underweight (%)

Overweight	Fund	Index	Diff	Underweight	Fund	Index	Diff
HDFC Bank Limited	5,4	--	5,4	Meituan Class B	--	1,9	-1,9
iShares MSCI India UCITS ETF	2,7	--	2,7	Naspers Limited Class N	--	1,2	-1,2
Country Garden Services Holdings C...	2,5	0,1	2,4	Ping An Insurance (Group) Company...	--	1,0	-1,0
Samsung Electro-Mechanics Co., Ltd	2,4	0,1	2,3	Reliance Industries Limited	--	1,0	-1,0
PT Bank Rakyat Indonesia (Persero)...	2,3	0,2	2,0	China Construction Bank Corporation...	--	1,0	-1,0
SK hynix Inc	2,8	0,8	2,0	Baidu, Inc.	--	1,0	-1,0
Samsung Electronics Co., Ltd.	6,9	5,0	1,9	Pinduoduo, Inc. Sponsored ADR Cla...	--	0,8	-0,8
ICICI Bank Limited	2,3	0,5	1,8	Vale S.A.	--	0,8	-0,8
MediaTek Inc	2,4	0,6	1,8	Housing Development Finance Corpo...	--	0,7	-0,7
Wuxi Biologics (Cayman) Inc.	2,2	0,5	1,7	NIO Inc. Sponsored ADR Class A	--	0,7	-0,7

3 Month Largest Position Changes

Security Name	3 Mth Change
Alibaba Group Holding Ltd.	-1,5
XPeng, Inc. ADR Sponsored Class A	-1,3
Silergy Corp.	-1,3
Country Garden Services Holdings Co....	1,3
Ayala Land Inc.	-1,3
Ping An Insurance (Group) Company o...	-1,2
Samsung Electronics Co., Ltd.	1,1
Taiwan Semiconductor Manufacturing...	1,0
Yandex NV Class A	-0,9
Ozon Holdings Plc Sponsored ADR	0,8

Top Positive/Negative Security Attribution (3 Months)

Security Name - 10 Highest	Fund			Index			Attri. Geo. Total Effect	Security Name - 10 Lowest	Fund			Index			Attri. Geo. Total Effect
	Avg. Weight	Total Return	Contr. To Return	Avg. Weight	Total Return	Contr. To Return			Avg. Weight	Total Return	Contr. To Return	Avg. Weight	Total Return	Contr. To Return	
Country Garden Services Holdings Co. Ltd.	2,4	44,7	0,9	0,1	44,8	0,6	XPeng, Inc. ADR Sponsored Class A	1,9	-42,5	-1,1	0,1	-42,8	-1,2		
SK hynix Inc	2,8	42,0	1,0	0,8	42,3	0,5	Baidu, Inc.	--	--	--	0,8	101,0	-0,4		
Taiwan Semiconductor Manufacturing Co....	7,6	28,9	2,0	6,2	27,8	0,3	Yandex NV Class A	1,9	-9,2	-0,2	0,3	-9,3	-0,4		
Samsung SDI Co., Ltd	2,1	21,9	0,6	0,4	22,9	0,3	Localiza Rent A Car S.A.	1,3	-17,3	-0,2	0,1	-17,7	-0,3		
ICICI Bank Limited	2,2	27,2	0,5	0,5	25,4	0,3	Lojas Renner S.A.	0,9	-22,5	-0,2	0,1	-21,7	-0,3		
MediaTek Inc	2,1	27,2	0,5	0,5	28,4	0,2	Afya Limited Class A	0,7	-16,8	-0,1	--	--	-0,2		
Sea Ltd. (Singapore) Sponsored ADR Cla...	1,6	27,7	0,4	--	--	0,2	Alibaba Group Holding Ltd.	6,6	-10,7	-0,9	5,9	-11,0	-0,1		
Samsung Electronics Co., Ltd.	6,3	23,0	1,5	5,0	22,3	0,2	Ayala Land Inc.	0,9	0,9	0,0	0,1	0,4	-0,1		
Pearl Abyss Corp.	0,8	33,3	0,3	0,0	35,6	0,2	Hon Hai Precision Industry Co., Ltd.	--	--	--	0,6	37,2	-0,1		
Ozon Holdings Plc Sponsored ADR	0,6	48,6	0,2	--	--	0,2	Azul SA Pfd Registered Shs	1,4	0,8	0,0	--	--	-0,1		

Relative Monthly Net Returns vs Peer Median

No performance data shown for share classes and funds less than 12 months old.

Net Returns - All performance is sourced from Morningstar. Returns are calculated on a bid-bid basis and are net of all other expenses. Returns assume income is invested for local taxpayer. Gross Returns - Gross Fund returns (where shown) are inhouse calculated daily time weighted based on global close valuations with cash flows at start of day and are gross of fees. Relative returns are calculated on a geometric basis. Past performance is not a guide to future performance. The value of investments and any income from them can fall as well as rise. All positions are based on gross portfolio asset valuations at global close. Groupings of securities, e.g. sectors are in-house defined and are for comparative purposes only.

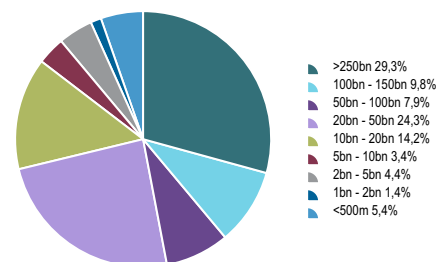
Risk Analysis

Risk Analysis statistics will be shown once a fund has attained its 2 year track record. Figures calculated over a shorter time frame are not considered representative of the fund's characteristics.

Portfolio Statistics

	Fund	Index
Price to Earnings	34,2	19,7
Price to Book	4,9	2,2
Dividend Yield	0,6	1,8
Return On Assets	3,0	2,4
Return on Equity	14,4	11,1

Market Cap Breakdown Chart



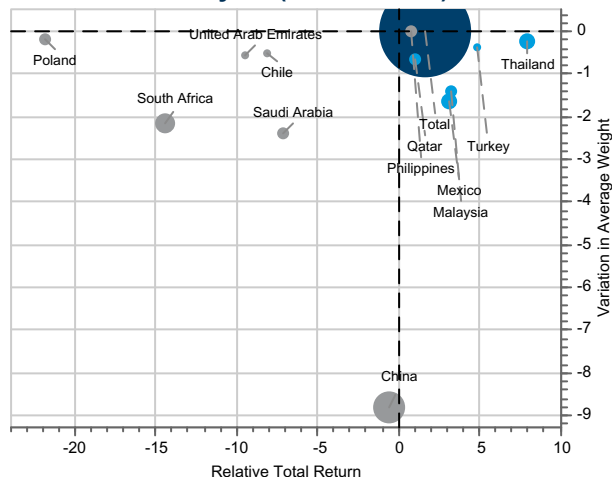
Analytics are based on global close valuations using Columbia Threadneedle Investments sourced market attributes. Underlying securities data may be provisional or based on estimates. Market cap weightings include cash in the % calculations.

Currency: EUR

Performance Attribution (Year to Date)

	Var. In Avg. Weight	Fund Total Return	Index Total Return	Rel. Total Return	Index Rel. to Total	Geometric Attrib.		
						Alloc. Effect	Selec. Effect	Total Effect
Brazil	4,9	-2,2	-12,9	12,3	-16,9	-0,9	1,1	0,2
Chile	-0,5	--	8,9	-8,1	4,0	0,0	--	0,0
China	-8,8	6,5	7,2	-0,6	2,3	-0,2	-0,3	-0,5
India	2,6	7,6	3,6	3,8	-1,0	0,0	0,4	0,4
Indonesia	2,7	5,5	-0,6	6,1	-5,1	-0,1	0,2	0,1
Korea	2,8	8,8	2,4	6,2	-2,2	0,0	1,0	0,9
Malaysia	-1,4	--	-3,2	3,3	-7,5	0,1	--	0,1
Poland	-0,2	-24,5	-3,3	-21,9	-7,7	0,0	-0,1	-0,1
Russia	-0,4	3,4	0,5	2,9	-4,0	0,0	0,1	0,1
South Africa	-2,2	-8,8	6,6	-14,4	1,8	-0,1	-0,2	-0,3
Taiwan	-1,7	17,6	12,3	4,7	7,3	-0,1	0,5	0,4
Thailand	-0,2	11,0	2,7	8,0	-1,9	0,0	0,1	0,1
Total	--	6,5	4,7	1,7	--	-1,7	3,4	1,7

Total Effect Analysis (Year to Date)



Attribution analysis is calculated on a daily geometric basis unless otherwise stated. Fund returns may result in residual factors when compared to geometric attribution total returns due to data and calculation methodologies. Variation in weights is the average daily under/overweight position of the fund versus the index over the period. The Attribution table and graph only display a maximum of 12 groupings based on the highest portfolio end weight. The Rolling 3 Month Total Effect Attribution summary is based on the same groupings as the Year to Date Attribution.

Share Classes Available

Share Class	Curr	Tax	OCF	OCF Date	Entry Charge	Min Inv.	Launch	ISIN	SEDOL	BBID	WKN/ Valor/ CUSIP	Hedged
LE Acc	EUR	Gross	0,50%	30-09-20	0,00%	100.000	23-09-20	LU2135811714	BL0FN68	THEMELE LX	A2P1NK	No
ZE Acc	EUR	Gross	1,05%	30-09-20	5,00%	1.500.000	23-09-20	LU2135812100	BL0FNB3	THEMEZE LX	A2P1NP	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.

Risks

- 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 holds assets which could prove difficult to sell. The Fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities.
- 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 invests in markets where economic and regulatory risk can be significant. These factors can affect liquidity, settlement and asset values. Any such event can have a negative effect on the value of your investment.
- The Fund may invest through the China-Hong Kong Stock Connect programmes which have significant operational constraints including quota limits, are subject to regulatory change and increased counterparty risk.
- 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.

Opportunities

- Provides exposure to the investment potential of some of the world's most exciting investment markets.
- Targets companies which exhibit positive ESG qualities while seeking to sustain and accelerate profitable growth.
- A focused portfolio with stock selection based on rigorous in-house research.
- Managed by a highly experienced team with extensive knowledge of the investment region.

Important Information

For use by Professional and/or Qualified Investors only (not to be used with or passed on to retail clients). Past performance is not a guide to future performance. 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. Your capital is at Risk.

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Pursuant to article 1:107 of the Act of Financial Supervision, the subfund is included in the register that is kept by the AFM.

Subscriptions to a Fund may only be made on the basis of the current Prospectus and the Key Investor Information Document, as well as the latest annual or interim reports 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. Documents other than KIIDs are available in English, French, German, Portuguese, Italian, Spanish and Dutch (no Dutch Prospectus). KIIDs are available in local languages. Documents can be obtained free of charge on request by writing to the management company at 44, rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg, from International Financial Data Services (Luxembourg) S.A. at 47, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg, from www.columbiathreadneedle.com.

Portfolio positions are based on 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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