

## 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.

### American (the "Fund")

AU share class LU0061475181, a sub-fund of Threadneedle (Lux) (the "SICAV").

The management company of the SICAV is Threadneedle Management Luxembourg S.A.

#### 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 shares of medium to large companies in North America or companies that have significant operations there.

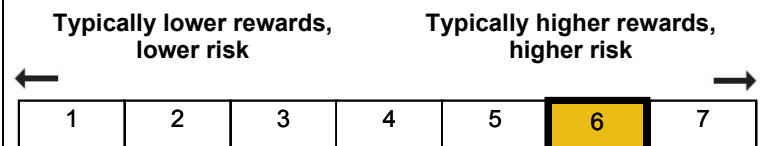
Income from investments in the Fund will be added to the value of your shares.

You can buy or sell shares in the Fund on any day which is a business day in Luxembourg unless the directors have decided that insufficient markets are open. Such days are published on [www.threadneedle.com](http://www.threadneedle.com). You can find more detail on the investment objective and policy of the Fund in the "Investment Objectives and Policies" section of the Prospectus.

As part of the investment process, the Fund will make reference to the S&P 500 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 in this specific category because historically it has shown a high level of volatility (how much the value of the Fund went up and down compared to other categories).
- The lowest category does not mean a risk-free investment.
- Where investments are made in assets that are denominated in foreign currency, changes in exchange rates may affect the value of the investments.
- 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	5.00%
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 charge	2.03%
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### Charges taken from the Fund under specific conditions

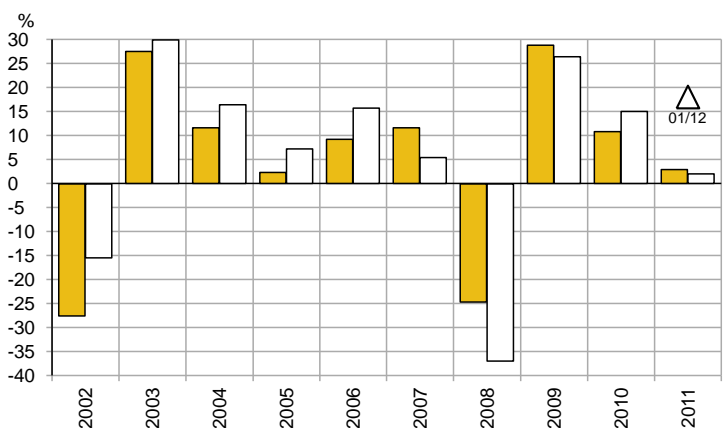
Performance fee	NONE
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- Switching charge (for switching into the Fund from another fund) 0.75%.

The ongoing charge is based on the last year's expenses for the year ending 2011 and 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).

The ongoing charges figure is calculated as at 31.12.2011.

## Past Performance



	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Fund	-27.6	27.6	11.7	2.4	9.3	11.7	-24.7	28.9	10.9	3.0
Index *	-15.5	30.0	16.5	7.3	15.8	5.5	-37.0	26.5	15.1	2.1

Source: FE 2012

- You should be aware that past performance is not a guide to future performance.
- The Fund was launched on 31/05/1993.
- The share class was launched on 31/10/1995.
- Performance is calculated in USD.
- Δ Before this date the Fund had different characteristics.
- All charges and fees, except any entry, exit and switching charge, have been included within the performance.
- The investment advisor and investment objective and policy were different for the period up to and including 30 November 2011.
- \* S&P 500

## Practical information

• The Depositary of the SICAV is RBC Dexia Investor Services Bank S.A. • You can obtain further information about the Fund and the SICAV, its Prospectus, latest annual reports and any subsequent half-yearly reports free of charge from the Management Company. These 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 [threadneedle.com](http://threadneedle.com). • The tax legislation of Luxembourg may have an impact on your personal tax position. • Threadneedle Management Luxembourg S.A. 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 fund of the SICAV. The Prospectus, annual and half-yearly reports are prepared for the entire SICAV. • The SICAV is comprised of multiple funds, which are segregated by law and correspond to a distinct part of the assets and liabilities of the SICAV. Rights of investors and creditors concerning a fund or arising in connection with the creation, operation or liquidation of a fund are limited to the assets of that fund. • You can exchange your shares for shares of other funds of the SICAV, as and when available. Information as to how to exercise this right is in the "Exchange Privilege" section of the Prospectus. Only one share class of the Fund, Class AU, which has been selected as representative of other share classes, has been described. Details of share classes represented by this document and available in your country can be found at [threadneedle.com](http://threadneedle.com).