



Stephen Thornber
Fund Manager

Key Facts

Launch date: June 2007

Fund size:*

£75.9m

€90.9m

\$119.9m

Number of stocks:

Typically 75-95

Index: MSCI AC World

Sector: (IMA) Global Growth

Annual Management fee:

1.50%

ISIN (GBP): GB00BIYW3WI3

SEDOL (GBP): BIYW3WI

Bloomberg (GBP):

TGSRNA LN

*As at 31.01.2012.



Investor Profile

The Fund may be suitable for investors with a long term investment horizon seeking a high and growing income with prospects for capital growth who are prepared to tolerate large price fluctuations. Please see key risks on back page which apply specifically to this Fund.

This document is not for onward distribution to, or to be relied upon by, private investors unless falling under the definition of accredited investor in Singapore.

Threadneedle Global Equity Income Fund

About the Fund

The Fund aims to achieve a high and growing income over the long term combined with prospects for capital growth from a portfolio of predominantly global equities.

Key selling points

- A core fund offering the investor both income and growth, within a relatively concentrated portfolio of typically 75 to 95 stocks.
- The Fund offers an alternative source of income against an economic backdrop of low interest rates and low bond yields, by offering high and secure income along with prospects for capital appreciation, with the historic yield at 5.7%*.
- Strong performance: the Fund has delivered first quartile performance versus the IMA Global Growth Sector over 2,3,4 years and since inception*.
- Offers income investors the benefits of international diversification and exposure to stronger growing economic regions.
- Strength in depth: the global equity team benefits from Threadneedle's culture of communication and holds regular meetings with the regional equity teams to debate their best ideas.

Increased opportunity set

- Global managers have more investment opportunities than those constrained by regional funds.
- Global income managers can get exposure to industries where UK income opportunities are limited.
- Global income funds offer geographic and industrial diversification to investors.

	UK	World
Number of companies with a market cap over £500m and with a dividend yield of over 4%	87	1,395
Technology companies, market cap > £500m and dividend yield > 4%	2	48
Material companies, market cap > £500m and dividend yield > 4%	1	100
Industrial Companies, market cap > £500m and dividend yield > 4%	13	187

Source: Bloomberg, August 2011.

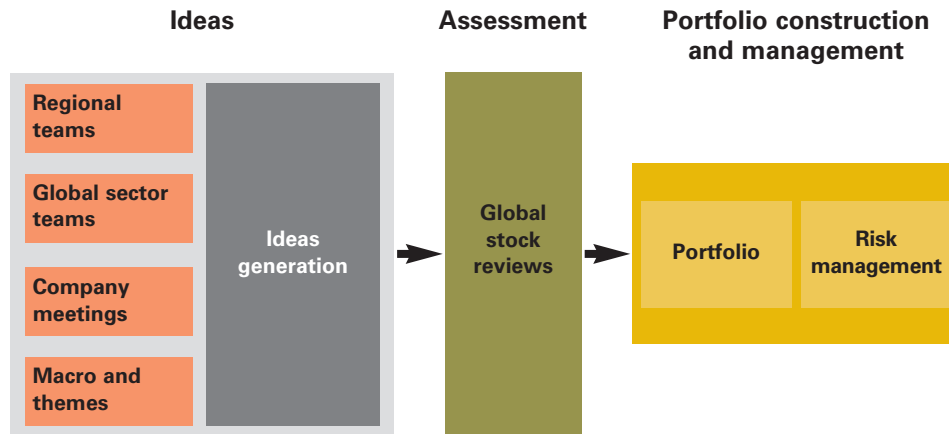
Portfolio construction

Portfolio construction is based on stock and sector selection, rather than by geographic allocation. This flexibility allows the manager greater freedom to select which companies he believes will perform strongly. Key factors that drive stock selection are:

- Higher than average dividend yield.
- Robust dividend cover.
- Good potential for dividend growth.
- Profitable business model, with a focus on free cash flow generation.

The global investment process

As with all funds in Threadneedle's equities range, the Global Equity Income Fund adheres to a clear investment process, as outlined in the diagram below.



Risk management

The rigour that underpins the process allows the team to invest with real conviction. An independent risk team performs in-depth analysis of a range of portfolio metrics to ensure that this conviction does not result in undue concentration at a stock or sector level.

Why Threadneedle Global Equity Income Fund?

Against a backdrop of low interest rates and low bond yields, the Threadneedle Global Equity Income Fund is an attractive alternative source of income. In addition to income, the Fund also offers capital appreciation and provides investors with the opportunity to diversify their portfolios at an international level.

Key risks

The annual management charge may be charged against capital instead of against income. This may result in capital erosion or may constrain capital growth. Where funds invest in higher yielding bonds and other instruments where the amount distributed exceeds the total yield on the assets, the value of the units may be eroded over time. The nature of investments in emerging rather than developed markets means that the Fund may experience increased levels of volatility compared to funds invested primarily in more mature markets. Furthermore custody arrangements in emerging markets may be less reliable. Investment in emerging markets may involve a higher than average risk. Tax law and practice in certain countries into which a Fund invests or may invest in the future (in particular in the emerging markets) is not clearly established. It is possible therefore that the current interpretation of the law or understanding of practice might change, or that the law might be changed with retrospective effect. It is therefore possible that the Company could become subject to additional taxation in such countries that is not anticipated either at the date of the Prospectus or when investments are made, valued or disposed of.



Find out more

Speak to your usual Threadneedle Investments contact.
Visit threadneedle.com

Important Information: All information as at 31.01.2012 unless otherwise shown. 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. The value of investments and any income from them can go down as well as up.

The dealing price may include a dilution adjustment where the fund experiences large inflows and outflows of investment. Further details are available in the Prospectus.

Threadneedle Specialist Investment Funds ICVC ("TSIF") is an open-ended investment company structured as an umbrella company, incorporated in England and Wales, authorised and regulated in the UK by the Financial Services Authority (FSA) as a UCITS scheme.

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