

BELGIAN ADDENDUM TO THE PROSPECTUS

January 2023

Threadneedle (Lux)

An investment company with variable capital
(société d'investissement à capital variable, SICAV), as defined in Directive 2009/65/EC
(the "Company")

31 Z.A., Bourmicht, L-8070 Bertrange, Grand Duchy of Luxembourg

The information contained in this addendum must be read jointly with that contained in the prospectus. This addendum must be supplied together with the prospectus to any investor who subscribes for units in Belgium under the terms of the Belgian legislation on soliciting savings from the public.

Intermediary entrusted with providing financial services in Belgium

CACEIS Belgium S.A.
avenue du Port 86 C b 320
1000 Brussels
Belgium
Phone: +32 (0) 22 09 26 45
Fax: +32 (0) 22 09 26 98

- the full prospectus and the key investor information documents of the UCITS;
- the instrument of incorporation or the fund rules of the Company; and
- the annual and semi-annual long form report and financial statements.

The price of shares in the funds will be available at www.fundinfo.com. The net asset values shall also be available with the intermediary entrusted with providing financial services in Belgium, namely CACEIS Belgium S.A.

All documents other than the Key Investor Information Document may be provided in English. The Key Investor Information Document will be available in French and/or Dutch.

The price of Shares of the Portfolios will be available at www.fundinfo.com.

1. Use of a trading name

Apart from the Company's full name and, eventually, its abbreviation "T(Lux)", no trading name is used by either the Company or by the distributors which market its Shares in Belgium.

2. Non-recurring commissions and fees borne by the investor in Belgium¹

(in the currency of the portfolio as a percentage of the amount invested.)

Fee table:	Subscription	Exchange
Sales commission	Maximum 5%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

3. Information available in Belgium

The following documents are available to the public from the intermediary that provides the financial services of the Company as well as from Belgian distributors or at the offices of the management company of the Company, Threadneedle Management Luxembourg S.A. (the "Management Company"), with its address at 44, rue de la Vallée, L-2661 Luxembourg, Grand Duchy of Luxembourg:

4. Conditions for the subscription, repurchase and switch of the Shares of the Company

Applications for the subscription of Shares must be received by either the Registrar and Transfer Agent or the Management Company, or if investing through a sub-distributor at the office of the sub-distributor prior to 3 p.m. (Luxembourg time) on the relevant Valuation Date, subject to such orders being received by the Registrar and Transfer Agent from the distributor within a reasonable period of time thereafter. Any orders received after this time or not transmitted to the Registrar and Transfer Agent by the distributor within a reasonable period of time thereafter will be dealt with on the next Valuation Date.

Different subscription procedures and earlier time limits may apply if applications for Shares are made through a sub-distributor. In such instance, the sub-distributors will inform the applicant of the relevant procedure together with any time limit by which the application must be received. No sub-distributor is permitted to withhold subscription orders to benefit itself or its customers by a price change.

¹ The fees listed below may differ from those mentioned in the prospectus.

The applicable Subscription Price of each Class of Shares ordinarily will be payable within three Business Days after the relevant Valuation Date.

Subject to the terms of the Prospectus, Shareholders of a Portfolio will be entitled to exchange their Shares for (i) Shares of the same Class of another Portfolio or (ii) Shares of a different Class of the same or of another Portfolio provided that (i) both Classes have the same fee structure and (ii) the requested Class is available in the jurisdiction in which the Shareholder is subscribing.

To exercise the right to exchange Shares, the Shareholder must deliver an exchange order in proper form to the SICAV's Registrar and Transfer Agent, either directly or through the Management Company or a sub-distributor.

5. Details concerning the admission of the Shares of the Company to trading on an organized Belgian market

N/A

6. Tax regime that applies to natural persons

6.1 Capital gains

Without prejudice to the tax regime described in point 6.2 below, capital gains realized on the sale of the Shares are not taxable provided the sale is realized in the framework of the normal management of the private wealth of the investor.

Without prejudice to the tax regime described in point 6.2 below, acquisition bonuses and liquidation bonuses arising respectively from the repurchase of the Shares or from the total or partial liquidation of the Company are not taxable at the level of the investor. As an exception, acquisition bonuses or liquidation bonuses are taxable at 30% (or, as the case may be, subject to 30% withholding tax) when, upon public offering in Belgium, commitments are made as to the amount of the redemption/liquidation proceeds or the performance rates and whereby such commitments relate to a period of maximum eight years.

6.2 Taxation of the interest component included in the capital gain realised upon (i) the sale of the Shares, (ii) the repurchase of the Shares by the Company (the acquisition bonus) or (iii) the full or partial liquidation of the Company (the liquidation bonus)

6.2.1 Sales, repurchases and total or partial liquidations

A distinction has to be made according to whether:

- the sub-fund invests directly or indirectly less than 10% (or 25% for shares held by the investor before 1 January 2018) of its assets in debt securities: the interest component, if any, included in the capital gain is not taxable. (see 6.1);
- the sub-fund invests directly or indirectly at least 10% (or 25% for shares held by the investor before 1 January 2018) of its assets in debt securities:
 - the interest component included in the capital gain (i.e. arising from income earned by the sub-fund under the

form of interest, capital gains and capital losses on debt securities) is subject to a withholding tax of 30%, to the extent of the capital gain realized by the investor;

- if the interest component cannot be determined, the capital gain is subject to a withholding tax of 30% on a prorata basis, considering the part of the sub-fund's assets invested in debt securities;
- If the part of the sub-fund's assets invested in debt securities cannot be determined, the entire capital gain is subject to a withholding tax of 30%.

The abovementioned threshold of 10% only applies to shares acquired as of 1 January 2018 (i.e. issuance of new shares, acquisition of existing shares, shares transfer between investors (e.g. ordinary transfer, gift)), whilst the (former) threshold of 25% remains applicable on shares held by the investor before 1 January 2018.

- Please see 6.4 below concerning the discharging effect of the withholding tax.

6.2.2 Note

Investors are invited to contact CACEIS Belgium S.A. (avenue du Port 86 C b 320, 1000 Brussels, Belgium) to obtain information on the tax regime referred to in point 6.2 that applies to them depending on the investment they envisage making and, where applicable, on the sub-fund of the Company in which they wish to invest.

6.3 Tax on dividends

Dividends distributed by the Company are subject to a withholding tax of 30%. Please see 6.4 below concerning the discharging effect of the withholding tax.

Reimbursement of the fiscal share capital by the Fund is in principle not taxable, except in the presence of qualifying reserves at the level of the Fund at the end of the previous taxable period, in which case the capital reduction is deemed arising from the Fund's qualifying reserves *pro rata* the amount of said reserves in the total of Fund's adjusted net equity and requalified as a dividend distribution taxable at the flat rate of 30%.

6.4 The discharging effect of the withholding tax

When the income has been subject to withholding tax in Belgium, such withholding tax has a discharging effect, meaning that the investor does not have to report such income in his yearly personal income tax return. If the income has not been subject to withholding tax in Belgium, the investor has to declare such income in his yearly personal income tax return, and will be taxed at the flat rate of 30%.

6.5 Directive 2011/16/EU on administrative cooperation in the field of taxation as amended by Directive 2014/107/EU

This Directive requires the Fund to collect certain financial information on unitholders. This information is then communicated to the competent tax authorities.

Investors should consult their professional advisors on the individual impact of the Directive.

6.6 Other taxes

6.6.1 Tax on stock exchange operations:

Tax on stock exchange operations applies to secondary market transactions in respect of shares (e.g. the sale, purchase, repurchase and conversion) or the repurchase of capitalisation shares by the Company where these transactions are concluded or carried out in Belgium through a Belgian financial institution or (since 1 January 2017) through an intermediary established abroad (as far as the transaction order is directly or indirectly given by (i) an individual having his/her habitual residence in Belgium or (ii) a legal entity on behalf of its registered office or establishment in Belgium).

The rate of tax on stock exchange operations on capitalisation shares amounts to 1.32% (with a maximum of EUR 4,000 per transaction).

Investors are responsible for the filing of periodic returns and the payment of the Tax on stock exchange operations.

6.6.2 Tax on securities accounts

A 0.15% annual tax on securities accounts held both in Belgium and abroad when the account holder is a Belgian resident. The tax also applies to companies and legal entities (subject to the tax for legal entities) that are established in Belgium.

Furthermore, the tax is applicable to securities accounts held by non-Belgian residents (both natural persons and legal persons) when the securities account is held in Belgium.

Securities accounts held either in Belgium or abroad by a Belgian establishment of a non-resident are also subject to the tax insofar the securities accounts are part of this establishment's business property.

The tax is due if, over the reference period, the total average value of an individual's securities account amount to EUR 1,000,000 EUR or more.

The reference period runs from 1 October to 30 September.