

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.

CT (LUX) GLOBAL ABSOLUTE RETURN BOND (THE "FUND")

Class I Shares (GBP Accumulation Hedged Shares) LU1572609797, a sub-fund of Columbia Threadneedle (Lux) III (the "Company"), regulated by the CSSF.

This Fund is managed by Threadneedle Management Luxembourg S.A. (the "Manager")

Objectives and Investment Policy

- The objective is to provide an absolute return irrespective of bond market direction.
- The Fund seeks to achieve this by investing at least two thirds of its assets in a diversified spread of corporate bonds (which are similar to a loan and pay a fixed or variable interest rate) issued by companies and other non-governmental organisations.
- The Fund may also invest in bonds issued by governments and supranationals and derivative contracts (derivatives are sophisticated investment instruments linked to the rise and fall of the value of other assets). Derivatives may be used to hedge risk, replicate investment positions, generate additional return and for efficient portfolio management. Derivatives can also be used to obtain market exposure in excess of the net asset value of the Fund, known as leverage (exposure in excess of the net asset value of the Fund).
- The Fund may generate varying amounts of leverage at different times. In addition to investing in investment grade securities the Fund will invest in high yield securities. The Fund can adjust the weighting between investment grade and high yield securities.
- The Fund is actively managed in reference to the European Short-Term Rate Index, which provides a suitable comparator 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.
- 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 and London. You can find more detail on the investment objective and policy of the Fund in the Prospectus. For more information on investment terms used in this document, please see the Glossary available at columbiathreadneedle.com.
- Recommendation: this fund may not be appropriate for investors who plan to withdraw their money within 3 years.

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.

Lower Risk,
Typically lower rewards

Higher Risk,
Typically higher rewards



- The Fund is rated 4 based on the Fund's risk limit which indicates that it may show a medium 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 indicator does not take into consideration the following risks:
 - Credit Risk: receiving income or capital due from debt instruments is dependant on the provider's ability to pay.
 - Derivative Risk: derivative values rise and fall at a greater rate than equities and debt instruments. Losses can be greater than the initial investment.
 - Fixed Interest Securities Risk: changes in interest rates can affect the values of fixed interest holdings.
 - Counterparty Risk: to gain greater income the Fund may deposit cash with various approved Counterparties. Return of the cash is dependent upon the continued solvency of the Counterparty.
 - Currency Risk: your investment may be adversely affected by changes in currency exchange rates.
 - Leverage Risk: the used of derivatives to increase the exposure of the Fund to the market through either long or short positions will make the value of the Fund's investment more volatile than those of an unleveraged fund.
- There is no guarantee that the hedging strategy applied in Hedged Shares will entirely remove the effects of changes in exchange rates between the Base Currency and the currency of the Hedged Shares.
- The risks currently identified as applying 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:	0
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:	0.52%
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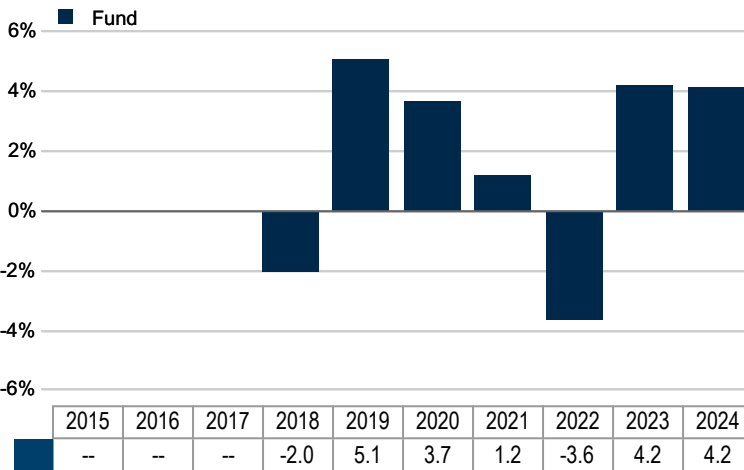
Charges taken from the fund under certain specific conditions

Performance Fee:	NONE
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The ongoing charges figure is based on expenses for the year ending 29/11/24. It excludes the costs of buying or selling assets for the Fund (unless these assets are shares of another fund).

For more information about charges please see the Fund's prospectus.

Past Performance



Past performance is not a guide to future performance.

Fund launch date: 15/07/2016

Share/unit class launch date: 13/03/2017

Performance is calculated in GBP.

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

This chart shows how much the Fund increased or decreased in value as a percentage each year.

No index is available to provide a useful performance comparison for this hedged share class.

Practical Information

- Further information regarding the Fund including copies of the prospectus, annual and half yearly report and accounts can be obtained free of charge from Columbia Threadneedle Investments, Cannon Place, 78 Cannon Street, London EC4N 6AG, telephone: Client Services on 00352 (0) 464 0101 or electronically at www.columbiathreadneedle.co.uk.
- The Fund is part of Columbia Threadneedle (Lux) III. You may switch investment between other sub-funds or share classes of Columbia Threadneedle (Lux) III. The assets and liabilities are segregated by law between the different funds of Columbia Threadneedle (Lux) III. This means that the Fund's assets are held separately from other funds. Your investment in the Fund will not be affected by any claims made against any other fund in Columbia Threadneedle (Lux) III.
- Details of the up-to-date 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. A paper copy is available free of charge upon request.
- The Custodian for the Fund is State Street Bank Luxembourg, S.C.A. The tax legislation of Luxembourg may have an impact on your personal tax position depending on your country of residence.
- Columbia Threadneedle (Lux) III 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 Fund.