

**This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID before making any final investment decisions.**

## Contact Details

Tel: +352 46 40 10 7190\*  
columbiathreadneedleenquiries@statestreet.com  
\*Please note that calls and electronic communications may be recorded.  
IFDS, 49, avenue J.F. Kennedy, L-1855, Luxembourg

## Key Facts

Fund Manager:



Adrian Hilton  
Since Oct-20

Management Co: Threadneedle Man. Lux. S.A.  
Umbrella Fund: Columbia Threadneedle (Lux) I  
SFDR Category: Article 6  
Fund Inception Date: 30/09/94  
Index: J.P. Morgan EMBI Global Index  
Peer Group: Morningstar Category Global Emerging Markets Bond  
  
Fund Currency: USD  
Fund Domicile: Luxembourg  
Portfolio Size: \$24.2m  
No. of Securities: 115  
Share Class Price: 13,8407

All information expressed in USD

## Ratings/Awards



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## Investment Objective & Policy

The Fund aims to provide income with the potential to grow the amount you invested over the long term.

The Fund invests at least two-thirds of its assets in investment grade or below investment grade bonds (which are similar to a loan and pay a fixed or variable interest rate) issued by governments and companies in emerging markets. Bonds rated as below investment grade have received lower ratings from international agencies that provide such ratings and are considered riskier than higher rated bonds but typically pay a higher income. Emerging market investments are typically more volatile and present higher risk than investments in more established markets. Investors should consider this extra risk when evaluating the potential benefits of investing in this Fund.

Up to 10% of the Fund's assets may be invested in bonds traded on the China Interbank Bond Market using Bond Connect.

The Fund may use derivatives (complex instruments) for hedging purposes and may also invest in asset classes and instruments different from those stated above.

The Fund is actively managed in reference to the J.P. Morgan EMBI Global Index. The index is broadly representative of the securities 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.

## Key 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 invests in securities whose value would be significantly affected if the issuer refused, was unable to or was perceived to be unable to pay.
- 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 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.
- Changes in interest rates are likely to affect the Fund's value. In general, as interest rates rise, the price of a fixed rate bond will fall, and vice versa.
- The Fund may invest in derivatives (complex instruments linked to the rise and fall of the value of other assets) 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.
- The Fund may invest in the China Interbank Bond Market (CIBM) via Hong Kong Bond Connect which is subject to regulatory, volatility and liquidity risk, as well as risks associated with settlement, default of counterparties and market suspension. Furthermore, the Fund may incur significant trading, taxation and realisation costs.
- The fund may exhibit significant price volatility.
- The risks currently identified as applying to the Fund are set out in the "Risk Factors" section of the prospectus.

## Investment Approach

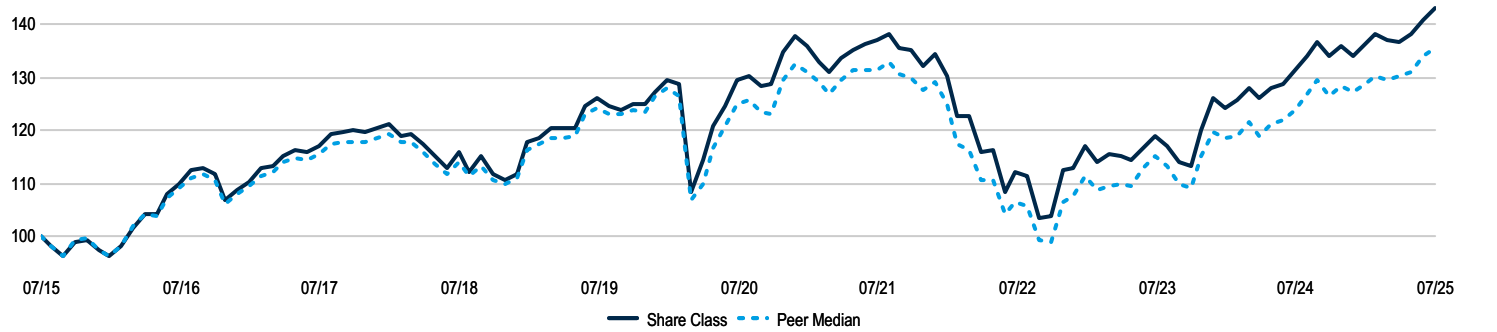
The fund invests in emerging-market debt denominated in US dollars issued by sovereign or government-related entities. The fund can also invest in emerging-market debt issued in currencies other than US dollars and in debt issued by corporate entities.

Our investment approach is based on a rigorous fundamental bottom-up credit research process, which analyses the fundamental and structural strengths and weakness of each issuer. We also consider how the global macro markets are likely to develop over time and the associated risks around our view.

Performance

Past Performance does not predict future returns. The return of your investment may change as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation.

10 Years NAV (USD)



Calendar Year Performance (USD)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Share Class (Net)	6,4	11,6	-16,0	-2,3	8,1	13,9	-7,0	10,6	11,9	-2,1
Peer Median (Net)	6,0	10,7	-16,4	-2,8	5,3	13,7	-6,2	10,3	9,9	-0,9
Peer Percentile	45%	35%	44%	40%	14%	49%	72%	43%	27%	66%
Peer Quartile	2	2	2	2	1	2	3	2	2	3
Fund (Gross)	8,0	12,2	-15,4	-1,4	9,1	14,9	-6,0	11,5	12,7	-1,0
Index (Gross)	5,7	10,5	-16,5	-1,5	5,9	14,4	-4,6	9,3	10,2	1,2

Annualised Performance (USD)

	1M	3M	6M	YTD	1 YR	2 YR	3 YR	5 YR	10 YR
Share Class (Net)	1,4	4,6	5,0	6,6	8,9	9,6	8,4	2,0	3,6
Peer Median (Net)	1,0	4,4	4,9	6,4	8,9	8,6	8,3	1,5	3,1
Peer Percentile	23%	40%	47%	44%	49%	28%	47%	37%	28%
Peer Quartile	1	2	2	2	2	2	2	2	2
Fund (Gross)	1,3	4,9	5,5	6,9	9,9	10,6	9,4	2,9	4,6
Index (Gross)	1,2	4,4	5,4	6,7	8,8	8,7	7,5	1,3	3,5

12M Rolling Period (USD)

	08/24 - 07/25	08/23 - 07/24	08/22 - 07/23	08/21 - 07/22	08/20 - 07/21	08/19 - 07/20	08/18 - 07/19	08/17 - 07/18	08/16 - 07/17	08/15 - 07/16
Share Class (Net)	8,9	10,4	6,1	-18,3	5,9	2,6	8,9	-1,1	6,5	10,0
Peer Median (Net)	8,9	8,3	7,2	-19,5	5,0	1,4	8,9	-1,0	6,0	9,2
Peer Percentile	49%	22%	64%	35%	33%	37%	51%	55%	43%	40%
Peer Quartile	2	1	3	2	2	2	3	3	2	2
Fund (Gross)	9,9	11,3	7,1	-17,6	6,7	3,4	10,2	-0,1	7,4	11,0
Index (Gross)	8,8	8,6	5,2	-17,1	3,6	4,1	10,3	-1,1	4,6	11,6

Source Morningstar UK Limited © 2025 as at 31/07/25. Net Fund returns - Based on the NAV and assuming income is reinvested including ongoing charges excluding entry and exit charges. Index returns include capital gains and assume reinvestment of any income. The index does not include fees or charges and you cannot invest directly in it.

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.

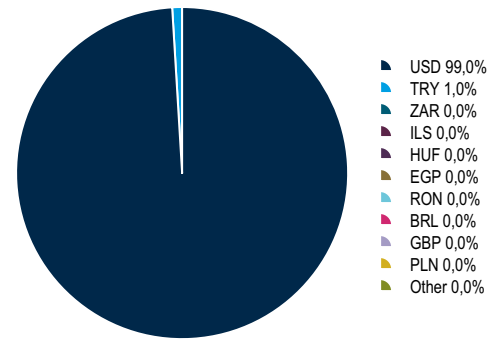
Gross Fund returns - Source Columbia Threadneedle as at 31/07/25. Gross of fee portfolio returns are time-weighted rates of return net of commissions, transaction costs and non-reclaimable taxes on dividends, interest, and capital gains using pricing of investments which is either the last traded price or a bid basis. Cash flows are factored as of the end of the day and exclude entry and exit charges.

Due to the late release of accounting data in reference to a holding in Government Of Ethiopia 6.625% 11-dec-2024 the December 2024 fund (gross) return was overstated by 0.15%, this has been amended and the correction will show in January 2025.

## Top 10 Holdings (%)

Security Name	Fund	Index	
Gov Of Romania 3.0% 14-feb-2031	2,8	0,1	BBB
Gov Of Argentina 4.125% 09-jul-2035	2,7	1,0	CCC
Dp World Limited 6.85% 02-jul-2037	2,3	0,1	BBB
Gov Of Mexico 8.5% 31-may-2029	1,9	0,0	BBB
Gov Of Turkey 9.375% 19-jan-2033	1,8	0,2	BB
Gov Of Qatar 4.0% 14-mar-2029	1,7	0,1	AA
Greensaif Pipelines Bidco Sarl 5.8528% 23-feb-2036	1,7	0,0	A
Jsc National Company Kazmunaygas 5.375% 24-apr-2030	1,7	0,0	BBB
Gov Of Mexico 4.6% 10-feb-2048	1,6	0,1	BBB
Suci Second Investment Company 4.875% 08-may-2032	1,5	0,1	A
<b>Total</b>	<b>19,7</b>	<b>1,7</b>	

## Fund Currency Exposure including Hedging

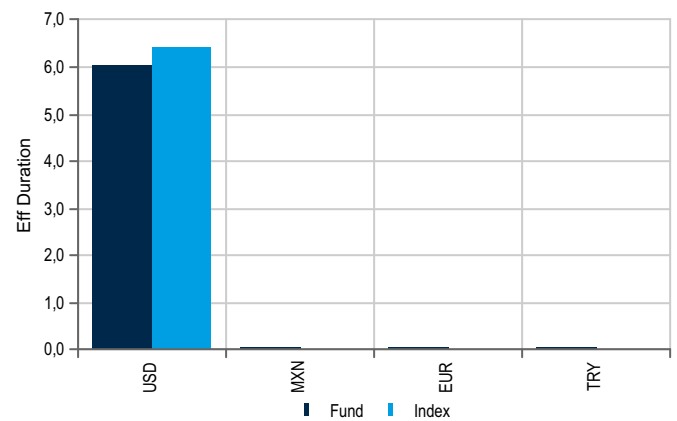


All % are as at calendar month end based at global close gross valuation point and on a look-through exposure basis to underlying assets including forward currency positions.

## Currency Exposure of Underlying Securities

	Weights			Contrib to Effective Duration	
	Fund	Index	Diff	Fund	Index
U.S. Dollar	88,1	100,0	-11,9	6,0	6,4
Mexican Peso	1,9	--	1,9	0,1	--
Euro	1,2	--	1,2	0,0	--
Turkish Lira	1,0	--	1,0	0,0	--
Cash Equivalents	3,1	--	3,1	0,0	--
Cash incl. FFX	4,7	--	4,7	--	--
<b>Total</b>	<b>100,0</b>	<b>100,0</b>	<b>--</b>	<b>6,2</b>	<b>6,4</b>

## Currency - Contribution to Effective Duration



## Credit Rating

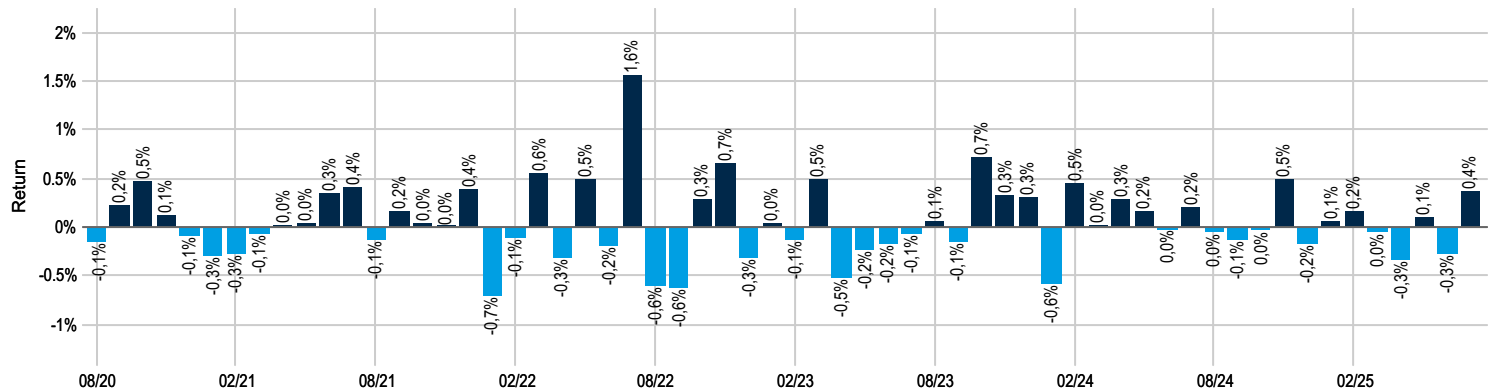
	Weights			Contrib to Effective Duration	
	Fund	Index	Diff	Fund	Index
AA	3,5	6,7	-3,2	0,2	0,5
A	9,1	20,2	-11,0	0,7	1,3
BBB	37,6	30,6	7,0	2,6	2,3
BB	21,3	22,4	-1,0	1,5	1,3
B	9,7	12,2	-2,5	0,6	0,7
CCC	7,5	6,2	1,3	0,5	0,3
CC	--	0,0	0,0	--	0,0
C	--	0,1	-0,1	--	0,0
NR	3,4	1,6	1,8	0,1	0,0
Cash Equivalents	3,1	--	3,1	0,0	--
Cash incl. FFX	4,7	--	4,7	--	--
<b>Total</b>	<b>100,0</b>	<b>100,0</b>	<b>--</b>	<b>6,2</b>	<b>6,4</b>

**Avg Rating**

**BBB- BBB-**

Credit ratings are in-house derived ratings following LINEAR methodology. Categories shown are sorted by Credit Rating.

Relative Monthly Net Returns vs Peer Median



Past Performance does not predict future returns. The return of your investment may change as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. Source Morningstar UK Limited © 2025 as at 31/07/25. Net Fund returns - Based on the NAV and assuming income is reinvested including ongoing charges excluding entry and exit charges.

Risk Analysis

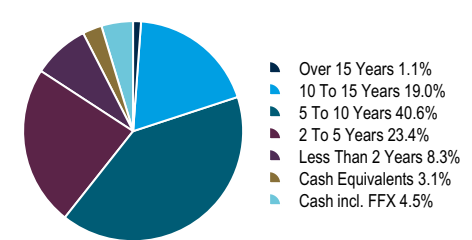
	3 YR		5 YR	
	Fund	Index	Fund	Index
Absolute Volatility	8,8	8,3	9,3	8,7
Relative Volatility	1,1	--	1,1	--
Tracking Error	1,3	--	1,5	--
Sharpe Ratio	0,5	--	0,0	--
Information Ratio	1,4	--	1,1	--
Beta	1,1	--	1,1	--
Sortino Ratio	0,9	--	0,0	--
Jensen Alpha	1,7	--	1,7	--
Annualised Alpha	1,4	--	1,5	--
Alpha	0,1	--	0,1	--
Max Drawdown	-7,4	-7,2	-24,4	-23,8
R²	97,9	--	97,9	--

Ex post risk calculations are based on monthly gross global close returns.

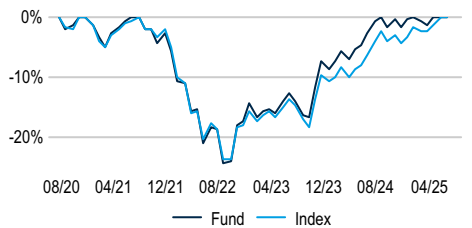
Portfolio Statistics

	Fund	Index
Modified Duration	6,2	6,5
Effective Duration	6,2	6,4
Average Coupon	5,3	5,3
Yield to Worst	7,0	6,2
Credit Rating Linear	BBB-	BBB-
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.		

Effective Duration



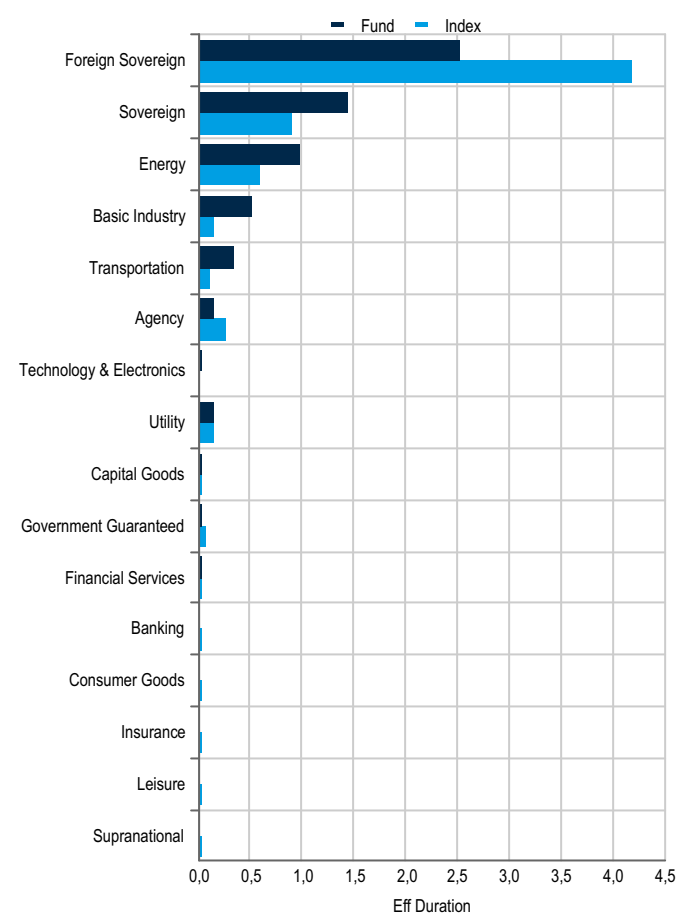
Drawdown



Sector

	Weights			Contrib to Effective Duration	
	Fund	Index	Diff	Fund	Index
Foreign Sovereign	33,8	62,9	-29,1	2,5	4,2
Sovereign	22,0	13,9	8,1	1,4	0,9
Energy	14,6	9,0	5,6	1,0	0,6
Basic Industry	8,1	2,3	5,8	0,5	0,1
Transportation	4,7	1,5	3,1	0,3	0,1
Agency	3,9	5,3	-1,3	0,1	0,3
Technology & Electronics	1,7	--	1,7	0,0	--
Utility	1,6	2,4	-0,9	0,1	0,1
Capital Goods	0,9	0,2	0,7	0,0	0,0
Government Guaranteed	0,9	1,3	-0,4	0,0	0,1
Financial Services	0,1	0,3	-0,2	0,0	0,0
Banking	--	0,6	-0,6	--	0,0
Consumer Goods	--	0,1	-0,1	--	0,0
Insurance	--	0,2	-0,2	--	0,0
Leisure	--	0,1	-0,1	--	0,0
Supranational	--	0,1	-0,1	--	0,0
Cash Equivalents	3,1	--	3,1	0,0	--
Cash incl. FFX	4,7	--	4,7	--	--
Total	100,0	100,0	--	6,2	6,4

Sector - Contribution to Effective Duration



Share Classes Available

Share	Class	Hedged	Curr	Tax	OCF	OCF Date	Max Entry Charge	Max Exit Charge	Transaction Costs	Min Inv.	Launch	ISIN	SEDOL	BBID	WKN/Valor/CUSIP
AE	Acc	No	EUR	Gross	1,55%	31/03/25	3,00%	0,00%	0,17%	2.500	01/10/95	LU0757426738	B7LCS09	EPCEMDE LX	A1JVKV
AEC	Inc	Yes	EUR	Gross	1,55%	31/03/25	3,00%	0,00%	0,26%	2.500	01/04/08	LU0348323824	B73Z3M3	AMEMDUC LX	A1JSGJ
AEH	Acc	Yes	EUR	Gross	1,55%	31/03/25	3,00%	0,00%	0,26%	2.500	31/08/04	LU0198725649	B3XPFQ3	AMEMAEH LX	A0DN5N
AU	Acc	No	USD	Gross	1,55%	31/03/25	3,00%	0,00%	0,17%	2.500	31/10/95	LU0061474614	5106914	EPCEMDI LX	974977
AUP	Inc	No	USD	Gross	1,55%	31/03/25	3,00%	0,00%	0,17%	2.500	31/08/04	LU0198726027	B5TX7G9	AMEMAUP LX	A0DN5M
IEH	Acc	Yes	EUR	Gross	0,75%	31/03/25	0,00%	0,00%	0,26%	100.000	30/06/08	LU0329574122	B73XDV6	AMXEMDI LX	A0PAM1
IU	Acc	No	USD	Gross	0,75%	31/03/25	0,00%	0,00%	0,17%	100.000	21/05/19	LU0096358402	BJLMRQ2	AMXEMIU LX	523312
ZU	Acc	No	USD	Gross	0,75%	31/03/25	5,00%	0,00%	0,17%	2.000.000	22/09/14	LU0957778219	BQ3BFX9	AMEMZUU LX	A12ACB

Share classes in the table may not be open to all investors, please refer to the Prospectus for further information. Overall impact of costs: Costs and expected returns may increase or decrease as a result of currency and exchange rate fluctuations, if costs are to be paid in another currency than your local currency. The ongoing charges figure (OCF), exit charges (maximum amount to be deducted shown in the table above) and transaction costs show the percentage that may be deducted from your expected returns. The OCF is usually based on the last year's expenses, includes charges such as the Fund's annual management charge and operating costs. Transaction costs displayed are based on a three year average total and are calculated based on FYE Report and Account figures. Where the fund is less than 3 years old the transaction costs are based on proxy and actual costs. All transaction costs are as at 31/03/25. Additional distributor or intermediary fees may not be included. In some cases, the OCF may be based on an estimate of future charges. For a more detailed breakdown please visit [www.columbiathreadneedle.com/fees](http://www.columbiathreadneedle.com/fees).

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