

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

## Contact Details

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## Key Facts

Fund Manager:



Christopher  
Cooke

Since Apr-22

Management Co: Threadneedle Man. Lux. S.A.  
Umbrella Fund: Columbia Threadneedle (Lux) I  
SFDR Category: Article 6  
Fund Inception Date: 31/08/04  
Index: J.P. Morgan EMBI Global 3-5 Years Index

Peer Group: Morningstar Category Global  
Emerging Markets Bond

Fund Currency: USD  
Fund Domicile: Luxembourg  
Portfolio Size: \$49m  
No. of Securities: 113  
Share Class Price: 20.3101

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 or guaranteed by companies and governments 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.

The average duration of the bonds the Fund invests in will be five years or less. Duration is the sensitivity of a bond to a change in interest rates. The longer the duration of a bond, the higher its sensitivity to interest rates will be.

The Fund invests directly in these assets or by using derivatives (complex instruments). The Fund may also use derivatives for hedging purposes or to manage the Fund more efficiently. Derivatives may create leverage (market exposure in excess of the net asset value of the 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 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 3-5 Years 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 materially in derivatives (complex instruments linked to the rise and fall of the value of other assets). A relatively small change in the value of the underlying investment may have a much larger positive or negative impact on the value of the derivative.
- 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.

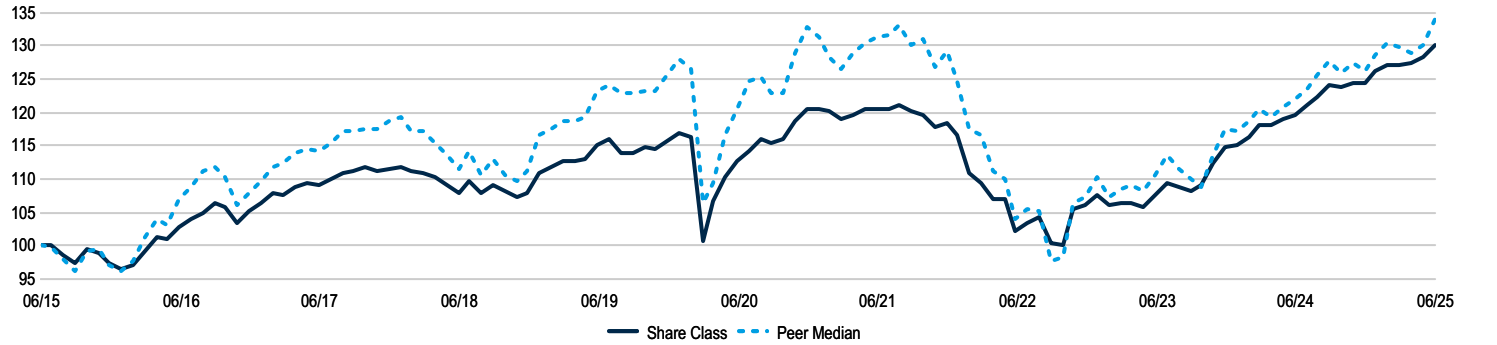
The fund focuses on short-maturity debt which will generally have a lower sensitivity to changes in market yields when compared to the market as a whole.

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) | 8.2  | 8.2  | -10.4 | -1.6 | 4.2  | 7.2  | -3.3 | 6.1  | 7.7  | 0.8  |
| Peer Median (Net) | 5.9  | 10.6 | -16.5 | -2.8 | 5.3  | 13.6 | -6.2 | 10.4 | 9.9  | -0.9 |
| Peer Percentile   | 21%  | 81%  | 13%   | 23%  | 67%  | 89%  | 18%  | 91%  | 80%  | 17%  |
| Peer Quartile     | 1    | 4    | 1     | 1    | 3    | 4    | 1    | 4    | 4    | 1    |
| Fund (Gross)      | 10.4 | 9.8  | -8.8  | -0.1 | 5.4  | 9.0  | -1.6 | 7.7  | 9.3  | 2.6  |
| Index (Gross)     | 9.4  | 9.9  | -10.3 | 0.2  | 4.8  | 10.5 | -1.6 | 4.7  | 8.5  | 3.3  |

Annualised Performance (USD)

|                   | 1M  | 3M  | 6M  | YTD | 1 YR | 2 YR | 3 YR | 5 YR | 10 YR |
|-------------------|-----|-----|-----|-----|------|------|------|------|-------|
| Share Class (Net) | 1.3 | 2.2 | 4.5 | 4.5 | 8.7  | 9.9  | 8.3  | 2.9  | 2.7   |
| Peer Median (Net) | 2.4 | 3.2 | 5.2 | 5.2 | 9.6  | 9.2  | 8.6  | 2.0  | 3.0   |
| Peer Percentile   | 92% | 84% | 77% | 77% | 69%  | 33%  | 56%  | 27%  | 65%   |
| Peer Quartile     | 4   | 4   | 4   | 4   | 3    | 2    | 3    | 2    | 3     |
| Fund (Gross)      | 1.4 | 2.6 | 5.3 | 5.3 | 10.4 | 11.8 | 10.2 | 4.6  | 4.3   |
| Index (Gross)     | 1.5 | 3.1 | 5.4 | 5.4 | 10.4 | 10.9 | 9.3  | 3.8  | 4.0   |

12M Rolling Period (USD)

|                   | 07/24 - 06/25 | 07/23 - 06/24 | 07/22 - 06/23 | 07/21 - 06/22 | 07/20 - 06/21 | 07/19 - 06/20 | 07/18 - 06/19 | 07/17 - 06/18 | 07/16 - 06/17 | 07/15 - 06/16 |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Share Class (Net) | 8.7           | 11.1          | 5.2           | -15.2         | 6.9           | -2.0          | 6.8           | -1.3          | 6.2           | 2.9           |
| Peer Median (Net) | 9.6           | 8.2           | 7.2           | -20.8         | 8.8           | -1.0          | 10.1          | -2.0          | 6.6           | 6.9           |
| Peer Percentile   | 69%           | 18%           | 77%           | 14%           | 74%           | 64%           | 82%           | 39%           | 60%           | 84%           |
| Peer Quartile     | 3             | 1             | 4             | 1             | 3             | 3             | 4             | 2             | 3             | 4             |
| Fund (Gross)      | 10.4          | 13.1          | 7.2           | -13.8         | 8.5           | -0.7          | 8.3           | 0.4           | 7.6           | 4.6           |
| Index (Gross)     | 10.4          | 11.3          | 6.2           | -14.0         | 7.3           | 1.8           | 8.9           | -1.9          | 5.9           | 6.6           |

Source Morningstar UK Limited © 2025 as at 30/06/25. 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.

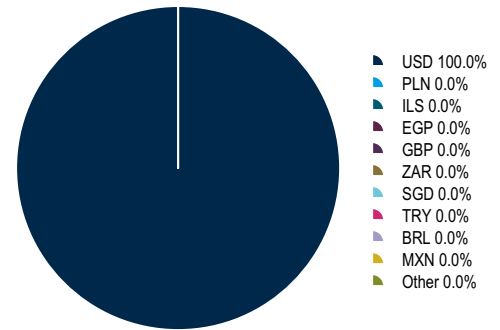
The Morningstar Categories for funds in the Europe/Asia/Africa universe include funds domiciled in Europe and/or traded on European Markets. Morningstar regularly reviews the category structure and the funds within each category to ensure that the system meets the needs of investors and keeps pace with 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 30/06/25. 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.

## Top 10 Holdings (%)

| Security Name   | Fund        | Index      |     |
|---|-------------|------------|-----|
| Gov Of Oman 4.75% 15-jun-2026                             | 3.5         | 0.0        | BB  |
| Gov Of Turkey 6.0% 25-mar-2027                            | 3.0         | 0.0        | BB  |
| Gov Of The Dominican Republic 5.5% 22-feb-2029            | 2.1         | 0.8        | BB  |
| Sisecam UK Plc 8.25% 02-may-2029                          | 1.8         | 0.0        | B   |
| Pt Mineral Industri Indonesia (persero) 6.53% 15-nov-2028 | 1.8         | 0.3        | BBB |
| Suci Second Investment Company 6.0% 25-oct-2028           | 1.7         | 1.1        | A   |
| Petroleos Mexicanos 6.49% 23-jan-2027                     | 1.7         | 0.0        | BB  |
| Petroleos Mexicanos 6.875% 16-oct-2025                    | 1.7         | 0.0        | BB  |
| Pt Perusahaan Listrik Negar (persero) 4.125%...           | 1.6         | 0.0        | BBB |
| Gov Of Colombia 3.125% 15-apr-2031                        | 1.5         | 0.0        | BBB |
| <b>Total</b>  | <b>20.4</b> | <b>2.2</b> |     |

## Fund Currency Exposure including Hedging

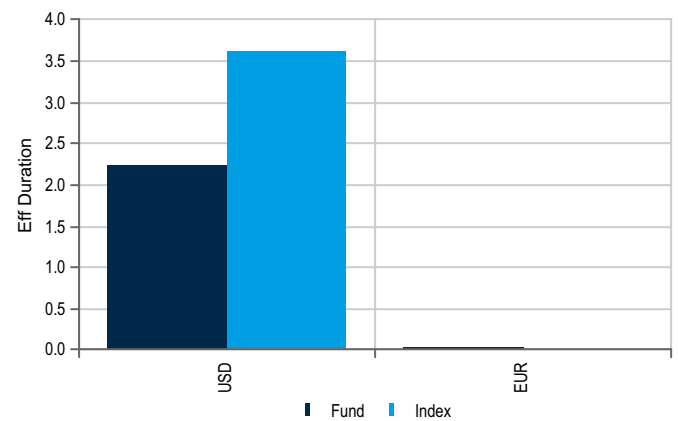


All % are as at calendar month end based at global close gross valuation point and on a look-through exposure basis to underlying assets including forward currency positions.

## Currency Exposure of Underlying Securities

|                         | Weights      |              |           | Contrib to Effective Duration |            |
|-------------------------|--------------|--------------|-----------|-------------------------------|------------|
|                         | Fund         | Index        | Diff      | Fund                          | Index      |
| U.S. Dollar             | 91.8         | 100.0        | -8.2      | 2.2                           | 3.6        |
| Euro                    | 1.4          | --           | 1.4       | 0.0                           | --         |
| Derivatives             | 14.2         | --           | 14.2      | 0.6                           | --         |
| Cash Derivatives Offset | -14.2        | --           | -14.2     | --                            | --         |
| Cash Equivalents        | 9.0          | --           | 9.0       | 0.0                           | --         |
| Cash incl. FFX          | -2.2         | --           | -2.2      | 0.0                           | --         |
| <b>Total</b>            | <b>100.0</b> | <b>100.0</b> | <b>--</b> | <b>2.8</b>                    | <b>3.6</b> |

## Currency - Contribution to Effective Duration



## Credit Rating

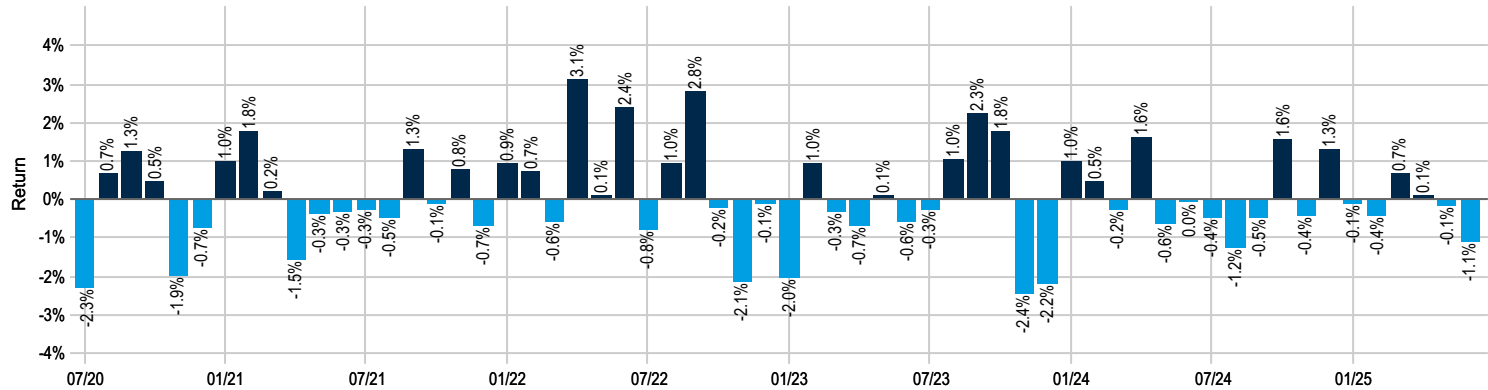
|                         | Weights      |              |           | Contrib to Effective Duration |            |
|-------------------------|--------------|--------------|-----------|-------------------------------|------------|
|                         | Fund         | Index        | Diff      | Fund                          | Index      |
| AA                      | 2.8          | 9.6          | -6.8      | 0.0                           | 0.4        |
| A                       | 6.5          | 22.2         | -15.7     | 0.2                           | 0.8        |
| BBB                     | 26.5         | 26.2         | 0.3       | 0.7                           | 1.0        |
| BB                      | 34.7         | 25.7         | 8.9       | 0.9                           | 0.9        |
| B                       | 12.2         | 10.1         | 2.1       | 0.3                           | 0.3        |
| CCC                     | 5.9          | 3.1          | 2.8       | 0.1                           | 0.1        |
| CC                      | 0.9          | 0.5          | 0.4       | 0.1                           | 0.0        |
| C                       | 0.2          | --           | 0.2       | 0.0                           | --         |
| D                       | --           | 0.2          | -0.2      | --                            | 0.0        |
| NR                      | 3.6          | 0.9          | 2.7       | 0.1                           | 0.0        |
| Other                   | --           | 1.5          | -1.5      | --                            | 0.1        |
| Derivatives             | 14.2         | --           | 14.2      | 0.6                           | --         |
| Cash Derivatives Offset | -14.2        | --           | -14.2     | --                            | --         |
| Cash Equivalents        | 9.0          | --           | 9.0       | 0.0                           | --         |
| Cash incl. FFX          | -2.2         | --           | -2.2      | 0.0                           | --         |
| <b>Total</b>            | <b>100.0</b> | <b>100.0</b> | <b>--</b> | <b>2.8</b>                    | <b>3.6</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 30/06/25. Net Fund returns - Based on the NAV and assuming income is reinvested including ongoing charges excluding entry and exit charges.

Risk Analysis

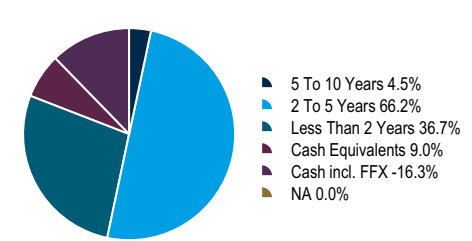
|                     | 3 YR |       | 5 YR  |       |
|---------------------|------|-------|-------|-------|
|                     | Fund | Index | Fund  | Index |
| Absolute Volatility | 4.7  | 5.2   | 5.6   | 5.5   |
| Relative Volatility | 0.9  | --    | 1.0   | --    |
| Tracking Error      | 1.7  | --    | 1.5   | --    |
| Sharpe Ratio        | 1.2  | --    | 0.3   | --    |
| Information Ratio   | 0.5  | --    | 0.5   | --    |
| Beta                | 0.9  | --    | 1.0   | --    |
| Sortino Ratio       | 2.3  | --    | 0.5   | --    |
| Jensen Alpha        | 1.6  | --    | 0.8   | --    |
| Annualised Alpha    | 2.1  | --    | 0.9   | --    |
| Alpha               | 0.2  | --    | 0.1   | --    |
| Max Drawdown        | -3.7 | -3.9  | -15.7 | -16.5 |
| R²                  | 89.3 | --    | 92.4  | --    |

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

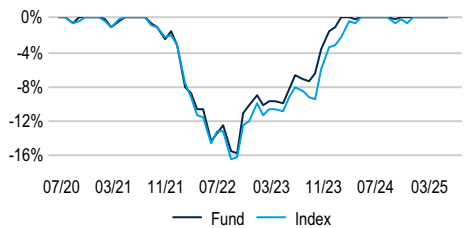
Portfolio Statistics

|  | Fund | Index |
|--|------|-------|
| Modified Duration  | 2.9  | 3.6   |
| Effective Duration   | 2.8  | 3.6   |
| Average Coupon   | 5.5  | 5.4   |
| Yield to Worst   | 6.6  | 5.6   |
| Credit Rating Linear   | BBB- | BBB   |
| Average Maturity   | 2.6  | 4.1   |
| 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



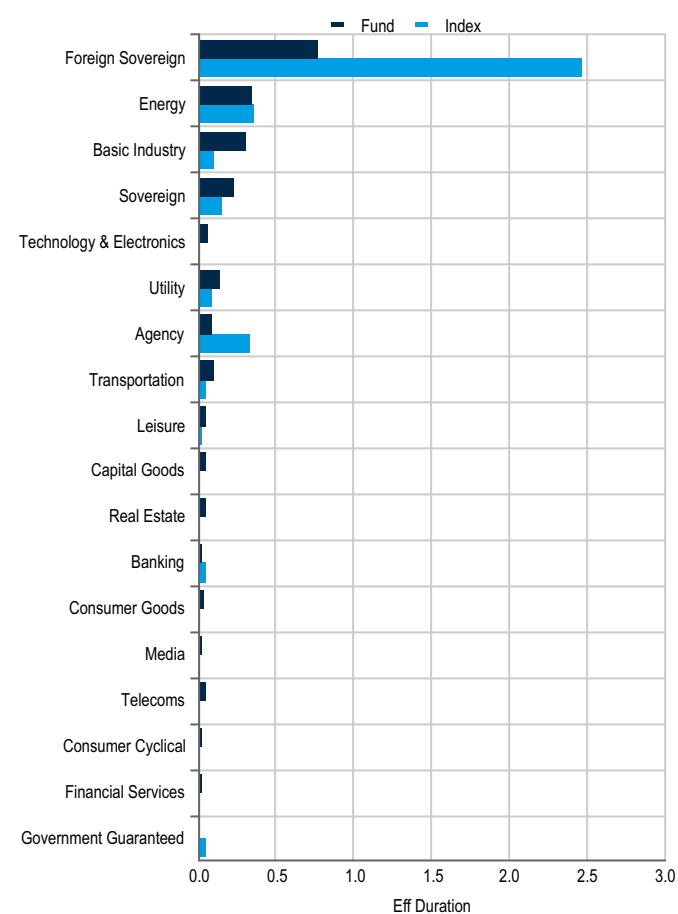
Drawdown



Sector

|                          | Weights |       |       | Contrib to Effective Duration |       |
|--------------------------|---------|-------|-------|-------------------------------|-------|
|                          | Fund    | Index | Diff  | Fund                          | Index |
| Foreign Sovereign        | 33.1    | 67.6  | -34.5 | 0.8                           | 2.5   |
| Energy                   | 16.7    | 9.7   | 7.0   | 0.3                           | 0.4   |
| Basic Industry           | 9.2     | 2.6   | 6.6   | 0.3                           | 0.1   |
| Sovereign                | 5.7     | 4.4   | 1.3   | 0.2                           | 0.1   |
| Technology & Electronics | 4.8     | --    | 4.8   | 0.1                           | --    |
| Utility                  | 4.7     | 2.6   | 2.1   | 0.1                           | 0.1   |
| Transportation           | 4.1     | 1.4   | 2.7   | 0.1                           | 0.0   |
| Agency                   | 4.0     | 8.9   | -4.8  | 0.1                           | 0.3   |
| Leisure                  | 3.4     | 0.3   | 3.2   | 0.0                           | 0.0   |
| Real Estate              | 2.1     | --    | 2.1   | 0.1                           | --    |
| Capital Goods            | 1.8     | --    | 1.8   | 0.0                           | --    |
| Telecommunications       | 1.3     | --    | 1.3   | 0.1                           | --    |
| Consumer Goods           | 0.8     | --    | 0.8   | 0.0                           | --    |
| Banking                  | 0.7     | 1.2   | -0.5  | 0.0                           | 0.0   |
| Media                    | 0.6     | --    | 0.6   | 0.0                           | --    |
| Consumer Cyclical        | 0.1     | --    | 0.1   | 0.0                           | --    |
| Financial Services       | 0.0     | --    | 0.0   | 0.0                           | --    |
| Government Guaranteed    | --      | 1.5   | -1.5  | --                            | 0.0   |
| Derivatives              | 14.2    | --    | 14.2  | 0.6                           | --    |
| Cash Derivatives Offset  | -14.2   | --    | -14.2 | --                            | --    |
| Cash Equivalents         | 9.0     | --    | 9.0   | 0.0                           | --    |
| Cash incl. FFX           | -2.2    | --    | -2.2  | 0.0                           | --    |
| Total                    | 100.0   | 100.0 | --    | 2.8                           | 3.6   |

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 | 1.50% | 30/09/24 | 3.00%            | 0.00%           | 0.14%             | 2,500     | 31/08/04 | LU0757430334 | B4V6XQ1 | AMESTAE LX | A1JVL T         |
| AEC   | Inc   | Yes    | EUR  | Gross | 1.50% | 30/09/24 | 3.00%            | 0.00%           | 0.23%             | 2,500     | 01/04/08 | LU0348324392 | B6W0418 | AMEXIEC LX | A1JRQJ          |
| AEH   | Acc   | Yes    | EUR  | Gross | 1.50% | 30/09/24 | 3.00%            | 0.00%           | 0.23%             | 2,500     | 31/08/04 | LU0198725300 | B4W6QH2 | AMSTAEH LX | A0DPBN          |
| AU    | Acc   | No     | USD  | Gross | 1.50% | 30/09/24 | 3.00%            | 0.00%           | 0.14%             | 2,500     | 31/08/04 | LU0198726373 | B44STB1 | AMESTAU LX | A0DPBP          |
| AUP   | Inc   | No     | USD  | Gross | 1.50% | 30/09/24 | 3.00%            | 0.00%           | 0.14%             | 2,500     | 29/12/06 | LU0281377290 | B46G043 | AMEXGLE LX | A0NDYK          |
| IE    | Acc   | No     | EUR  | Gross | 0.75% | 30/09/24 | 0.00%            | 0.00%           | 0.14%             | 100,000   | 26/11/19 | LU2079839853 | BG0WPC4 | TLMSBIE LX | A2PVEC          |
| IEH   | Acc   | Yes    | EUR  | Gross | 0.75% | 30/09/24 | 0.00%            | 0.00%           | 0.23%             | 100,000   | 17/12/07 | LU0329574395 | B3YCN0  | AMEXIEH LX | A0Q18Y          |
| ZEH   | Acc   | Yes    | EUR  | Gross | 0.75% | 30/09/24 | 5.00%            | 0.00%           | 0.23%             | 1,500,000 | 14/03/16 | LU0957781866 | BYZYZW1 | TGEMZEH LX | A1XBD3          |

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 31/03/24. 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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