

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

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:	Alasdair Ross Since Mar-18 Christopher Hult Since Feb-23 Andrew Dewar Since Sep-24
Management Co:	Threadneedle Man. Lux. S.A.
Umbrella Fund:	Columbia Threadneedle (Lux) I
SFDR Category:	Article 6
Fund Inception Date:	27/03/18
Index:	Compounded euro short-term rate (€STR) average rate, 1 month tenor
Peer Group:	-
Fund Currency:	EUR
Fund Domicile:	Luxembourg
Portfolio Size:	€3.1m
No. of Securities:	84
Share Class Price:	10.6145

All information expressed in EUR

Ratings/Awards



© 2025 Morningstar. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more detailed information about Morningstar Rating, including its methodology, please go to: http://corporate.morningstar.com/US/documents/MethodologyDocuments/MethodologyPapers/MorningstarFundRating_Methodology.pdf

Investment Objective & Policy

The Fund aims to make a positive return for you over the medium term, notwithstanding changing market conditions. Positive returns are not guaranteed and no form of capital protection applies.

The Fund is actively managed, and invests at least two-thirds of its assets in long and short positions in investment grade bonds (which are similar to a loan and pay a fixed or variable interest rate) issued by companies and governments worldwide. Bonds rated as investment grade, as defined by international agencies that provide such ratings, are considered safer than lower rated bonds but typically pay a lower income.

The Fund invests directly in these assets or by using derivatives (complex instruments). Derivatives will be used to obtain, increase or reduce exposure to underlying assets and may create leverage. Where leverage is created, the net asset value of the Fund may experience more fluctuation than if there were no leverage. The Fund will also use derivatives for short selling (which is designed to make a profit from falling prices), hedging purposes or to manage the Fund more efficiently.

The Fund may also invest in asset classes and instruments different from those stated above.

For the purposes of calculating the performance fee on J Shares and Y Shares, the Fund references the Compounded euro short-term rate (€STR) average rate, 1 month tenor.

The performance index is the higher of Compounded euro short-term rate (€STR) average rate, 1 month tenor plus 1.00%, subject to a minimum of 1.00%. The performance fee rate is 10%. Please refer to "Fees and Expenses" in the Prospectus for more details.

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.
- Positive returns are not guaranteed and no form of capital protection applies.
- The Fund may enter into financial transactions with selected counterparties. Any financial difficulties arising at these counterparties could significantly affect the availability and the value of Fund assets.
- 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 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's assets may sometimes be difficult to value objectively and the actual value may not be recognised until assets are sold.
- 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.
- Leverage occurs when economic exposure through derivatives is greater than the amount invested. Such exposure, and the use of short selling techniques, may lead to the Fund suffering losses in excess of the amount it initially invested.
- 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 primarily in global investment grade markets. Additionally, it will have the flexibility to invest in developed market asset-backed and emerging market corporate credit as well as developed market high yield up to a maximum of 10% . These investments will typically be the subordinated debt of investment grade issuers.

With the ability to generate returns from both rising and falling markets by going short as well as long credit market risk and individual issuer exposure, the fund has the possibility to generate positive regardless of market direction. Our approach to global investment grade credit is based on the following pillars:

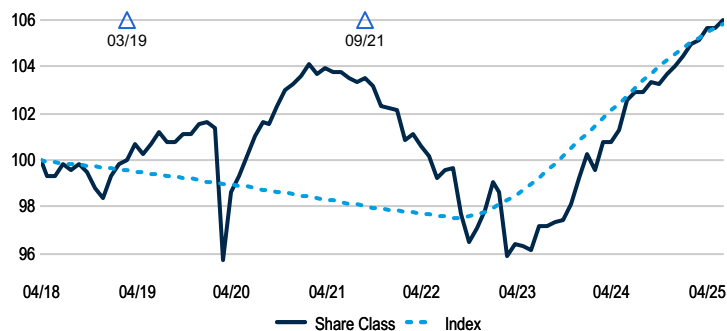
- Rigorous, independent, bottom-up fundamental credit research and a focus on downside risk management.
- An experienced team of investment grade corporate bond specialists executing a disciplined and repeatable process.
- Alpha generation driven by credit selection, resulting in a return profile that is primarily tied to spread volatility rather than the direction of the market.

Given solid fundamental credit insights, a reasonable time horizon, and the ability to withstand short-term volatility, we believe credit opportunities in the global investment grade credit market can be exploited to achieve attractive risk-adjusted returns.

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.

NAV Since Inception (EUR)



Significant Events

△ Indicates significant event. For detailed information on Fund Changes please see "Significant events – Columbia Threadneedle Luxembourg-Domiciled SICAV Funds" PDF available on <https://www.columbiathreadneedle.com/en/changes>

Calendar Year Performance (EUR)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Share Class (Net)	4.8	1.4	-4.4	-0.9	1.7	3.2	--	--	--	--
Fund (Gross)	4.9	1.8	-4.0	-0.2	2.0	3.7	--	--	--	--
Index (Gross)*	3.7	3.1	-0.1	-0.6	-0.6	-0.5	--	--	--	--
Excess Return	1.1	-1.7	-4.2	-0.3	2.3	3.7	--	--	--	--

Annualised Performance (EUR)

	1M	3M	6M	YTD	1 YR	2 YR	3 YR	5 YR	SI
Share Class (Net)	0.3	0.8	1.9	1.9	3.4	5.0	2.2	1.1	0.8
Fund (Gross)	0.4	0.9	2.1	2.1	4.0	5.3	2.4	1.6	1.2
Index (Gross)*	0.2	0.6	1.3	1.3	3.0	3.4	2.7	1.4	0.8
Excess Return	0.2	0.3	0.7	0.7	0.4	1.6	-0.5	-0.2	0.0

Since Inception Returns from: 28/03/18

12M Rolling Period (EUR)

	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)	3.4	6.7	-3.1	-4.4	3.6	-0.5	1.4	--	--	--
Fund (Gross)	4.0	6.6	-3.1	-3.6	4.5	-0.4	1.7	--	--	--
Index (Gross)*	3.0	3.8	1.4	-0.6	-0.7	-0.6	-0.5	--	--	--
Excess Return	0.4	2.8	-4.5	-3.8	4.3	0.0	1.9	--	--	--

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.

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.

*Please note that prior to 01/09/2021 the performance shown for the index is the ICE BofA Euro Currency 1-Month Deposit Bid Rate Constant Maturity Index (Local Total Return) and prior to 01/03/2019 the performance shown for the index is the Citigroup EUR 1 Month Eurodeposit.

Top 10 Positions (%)

Security Name	Fund	
United Kingdom Of Great Britain An 4.125 29-Jan-2027 Reg-S	7.6	GBP
Ausnet Services Holdings Pty Ltd 0.625 25-Aug-2030 Reg-S (Senior)	3.6	EUR
Aroundtown Sa Reit 4.8 16-Jul-2029 Reg-S (Senior)	3.5	EUR
Nbn Co Ltd 4.375 15-Mar-2033 Reg-S (Senior)	3.5	EUR
Commerzbank Ag 4.0 16-Jul-2032 Reg-S (Senior Non-Preferred)	3.4	EUR
Western Power Dist (East Midlands) 3.949 20-Sep-2032 Reg-S (Senior)	3.4	EUR
Goodman Australia Finance Pty Ltd Reit 4.25 03-May-2030 Reg-S (Senior)	3.4	EUR
Barclays Plc T2 4.973 31-May-2036 Reg-S (Sub)	3.4	EUR
Swisscom Finance Bv 3.5 29-Nov-2031 Reg-S (Senior)	3.3	EUR
Electricite De France Sa 4.125 17-Jun-2031 Reg-S (Senior)	3.3	EUR
Total	38.5	

Data in the above tables excludes cash, FX hedges, government bond futures and interest rate swaps.

Bottom 10 Positions (%)

Security Name	Fund	
Scds: (Lloyds) Cds 1.0 20-Jun-2027 (Sub)	-6.5	EUR
Scds: (Telias) Cds 1.0 20-Jun-2028 (Senior)	-5.9	EUR
Scds: (Viefp) Cds 1.0 20-Dec-2028 (Senior)	-5.6	EUR
Scds: (Stanln) Cds 1.0 20-Dec-2028 (Senior)	-5.6	EUR
Scds: (Wstp) Cds 1.0 20-Dec-2028 (Senior)	-5.3	USD
Scds: (Tscoln) Cds 1.0 20-Dec-2028 (Senior)	-4.9	EUR
Scds: (Edppl) Cds 1.0 20-Jun-2029 (Senior)	-4.3	EUR
Scds: (Ntgysm) Cds 1.0 20-Dec-2028 (Senior)	-4.3	EUR
Scds: (Mbgr) Cds 1.0 20-Jun-2029 (Senior)	-4.3	EUR
Scds: (Sgofp) Cds 1.0 20-Jun-2029 (Senior)	-3.3	EUR
Total	-49.9	

Portfolio Credit Positioning

Strategy	Long %	Short %	Net %	Gross %
Carry	0.0	0.0	0.0	0.0
Event	2.5	0.0	2.5	2.5
Directional	96.8	-75.3	21.6	172.1
Relative Value	3.1	-8.7	-5.7	11.8
Basis	0.0	0.0	0.0	0.0
Capital Structure Arbitrage	2.8	-4.9	-2.1	7.8
Total % NAV	105.2	-88.9	16.3	194.1

Data in the above tables excludes cash, FX hedges, government bond futures and interest rate swaps.

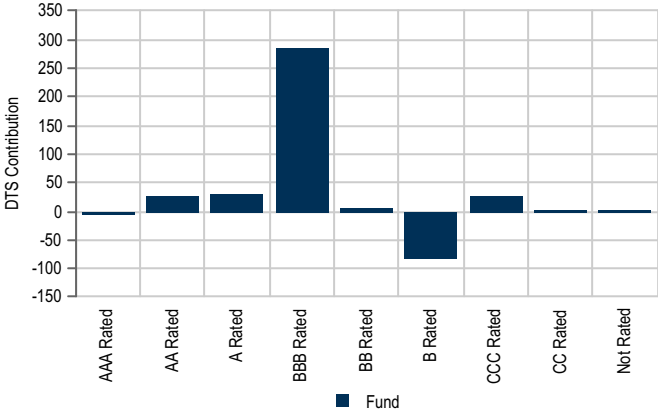
Credit Rating

	Net %	DTS Contribution	Spread Duration Contribution
AAA Rated	6.3	-0.2	0.0
AA Rated	14.7	25.4	0.2
A Rated	0.8	30.8	0.3
BBB Rated	-0.5	286.3	1.1
BB Rated	1.1	6.3	0.0
B Rated	-6.7	-83.0	-0.3
CCC Rated	0.5	25.8	0.0
CC Rated	0.0	0.0	0.0
Not Rated	0.0	0.0	0.0
Total	16.3	291.5	1.4

Data in the above tables excludes cash, FX hedges, government bond futures and interest rate swaps.

Avg Rating

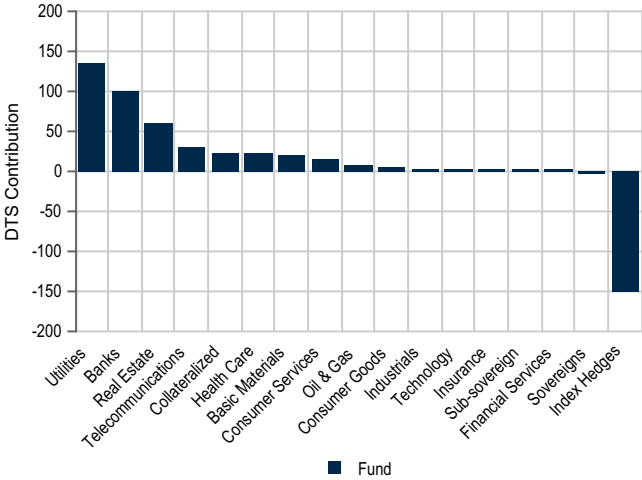
A-



Industries

	Net %	Gross %	DTS
Utilities	7.1	35.4	136.1
Banks	-6.3	42.5	100.5
Real Estate	13.1	13.1	62.3
Telecommunications	0.9	12.8	31.6
Collateralized	3.6	3.6	24.8
Health Care	4.4	4.4	24.3
Basic Materials	3.2	6.3	20.6
Consumer Services	-2.2	7.7	17.4
Oil & Gas	0.9	0.9	8.4
Consumer Goods	-0.7	7.9	7.1
Industrials	-2.7	3.8	4.9
Technology	0.4	0.4	1.3
Insurance	0.0	0.0	0.0
Sub-sovereign	0.0	0.0	0.0
Financial Services	0.0	0.0	0.0
Sovereigns	19.7	19.7	-0.2
Index Hedges	-25.1	35.8	-147.6
Total	16.3	194.1	291.5

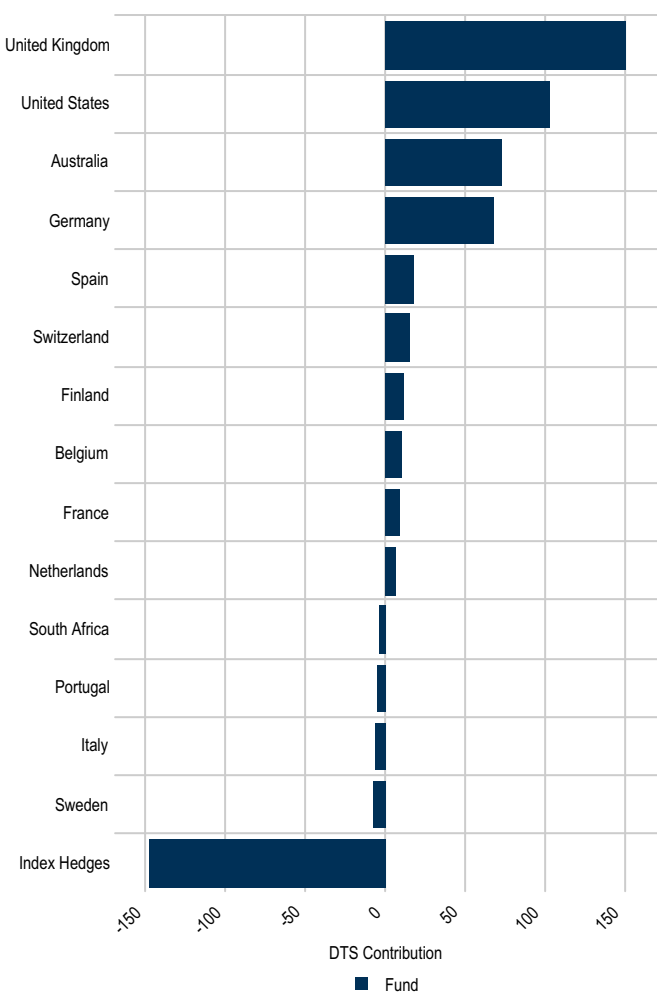
Data in the above tables excludes cash, FX hedges, government bond futures and interest rate swaps.



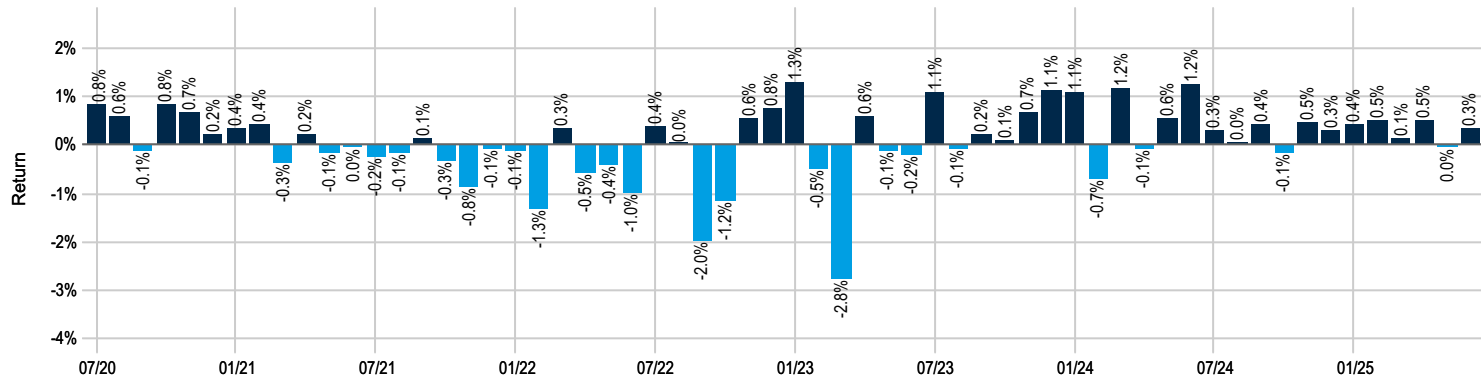
Country

	Net %	DTS Contribution	Spread Duration Contribution
United Kingdom	11.9	150.2	0.6
United States	18.2	103.1	0.9
Australia	10.0	72.4	0.6
Germany	15.6	68.0	0.5
Spain	-4.0	17.2	0.0
Switzerland	3.3	14.6	0.2
Finland	3.2	11.2	0.2
Belgium	2.9	10.2	0.1
France	-5.5	9.2	-0.1
Netherlands	1.6	5.7	0.1
South Africa	-1.5	-4.2	-0.1
Portugal	-4.3	-5.4	-0.2
Italy	-1.6	-6.0	-0.1
Sweden	-8.4	-7.2	-0.3
Index Hedges	-25.1	-147.6	-1.1
Total	16.3	291.5	1.4

Data in the above tables excludes cash, FX hedges, government bond futures and interest rate swaps.



Monthly Net Returns



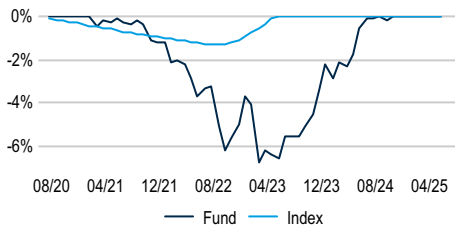
Past Performance does not predict future returns. The return of your investment may change as a result of currency fluctuations if your investment is made in a currency other than that used in the past performance calculation. Source Morningstar UK Limited © 2025 as at 30/06/25. Net Fund returns - Based on the NAV and assuming income is reinvested including ongoing charges excluding entry and exit charges.

Portfolio Statistics

	Fund
Modified Duration	1.7
Effective Duration	1.7
Spread Duration	1.4
Yield to Worst	2.3
DTS (Beta)	291

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.

Drawdown



Share Classes Available

Share	Class	Hedged	Curr	Tax	OCF	OCF Date	Max Entry Charge	Max Exit Charge	Transaction Costs	Performance Fee	Min Inv.	Launch	ISIN	SEDOL	BBID	WKN/Valor/CUSIP
AE	Acc	No	EUR	Gross	1.10%	30/09/24	5.00%	0.00%	0.18%	--	2,500	27/03/18	LU1746309175	BFYTLR1	THICOAE LX	A2JD1A
AUH	Acc	Yes	USD	Gross	1.10%	30/09/24	5.00%	0.00%	0.27%	--	2,500	27/03/18	LU1746309332	BFYTLT3	THICAUH LX	A2JD1C
IE	Acc	No	EUR	Gross	0.45%	30/09/24	0.00%	0.00%	0.18%	--	10,000,000	27/03/18	LU1746309506	BFYTLW6	THICOIE LX	A2JD1E
IEP	Inc	No	EUR	Gross	0.45%	30/09/24	0.00%	0.00%	0.18%	--	10,000,000	27/03/18	LU1746309688	BFYTLX7	THICIEP LX	A2JD1F
ZE	Acc	No	EUR	Gross	0.60%	30/09/24	5.00%	0.00%	0.18%	--	1,500,000	27/03/18	LU1746310694	BFYTM67	THICOZE LX	A2JD1Q

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.

A performance fee may apply if the fund generates returns in excess of a set target (the relevant performance index). If the fund does not exceed this target, a performance fee will not be payable. Performance fees are calculated and accrued daily and the share price (NAV) is adjusted depending on whether the fund has generated more or less return than the performance index. There is no maximum value on the performance fee that could be taken. At the end of each calendar year, i.e. 31 December, the accrued amount of performance fee will be paid to the Management Company within the first quarter of the subsequent calendar year if all conditions have been met. Please refer to the "Fees and Expenses" section of the Prospectus for more details, including worked examples.

Important Information

For use by Professional and/or equivalent investor types in your jurisdictions only (not to be used with or passed on to retail clients). Your capital is at risk. Columbia Threadneedle (Lux) I is a Luxembourg domiciled investment company with variable capital ("SICAV"), managed by Threadneedle Management Luxembourg S.A.. This material should not be considered as an offer, solicitation, advice or an investment recommendation. This communication is valid at the date of publication and may be subject to change without notice. Information from external sources is considered reliable but there is no guarantee as to its accuracy or completeness. The SICAV's current Prospectus, the Key Investor Information Document (KIID)/ Key Information Document (KID) and the summary of investor rights are available in English and/ or in local languages (where applicable) from the Management Company Threadneedle Management Luxembourg S.A., International Financial Data Services (Luxembourg) S.A., your financial advisor and/or on our website www.columbiathreadneedle.com. Threadneedle Management Luxembourg S.A. may decide to terminate the arrangements made for the marketing of the SICAV. Issued by Threadneedle Asset Management Limited. Registered in England and Wales, No. 573204. Registered Office: 78 Cannon Street, London EC4N 6AG, United Kingdom. Authorised and regulated in the UK by the Financial Conduct Authority. Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies.