

**SICAV Hong Kong**

**Contact Details**

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\*Please note that calls and electronic communications may be recorded.

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Fund Manager: Adrian Hilton  
Since: @NA  
Management Co: Threadneedle Man. Lux. S.A.  
Fund Inception Date: 25/10/00  
Index: J.P. Morgan CEMBI Broad Diversified  
Fund Currency: USD  
Fund Domicile: Luxembourg  
XD Date: Monthly  
Pay Date: Monthly  
Portfolio Size: \$48.7m  
No. of Securities: 113

All information expressed in USD

**EMERGING MARKET CORPORATE BONDS - AUP USD**

ISIN: LU0198719758  
Share Class Price: 8.4655  
TER: 1.65% (as at 30/09/20)  
Performance Fee: No

**Fund Changes**

For detailed information on the fund please see the prospectus which is available on <https://www.columbiathreadneedle.com/kiids>

**Ratings/Awards**



For more information on the methodology of the Morningstar rating please visit [www.morningstar.com](http://www.morningstar.com)

**IMPORTANT NOTE:**

- Threadneedle (Lux) – Emerging Market Corporate Bonds (the “Fund”) principally invests in U.S. Dollar-denominated or US Dollar hedged investment grade and noninvestment grade debt and other obligations issued or guaranteed by institutions and corporations having their head office in, or conducting a significant part of their business in, Emerging Markets Countries.
- In respect of dividend paying share classes, distributions may at the discretion of the Directors be paid out of capital or effectively out of capital (i.e. paying dividends out of gross income while charging all or part of their fees and expenses out of capital) of the share classes. Any such distributions may result in an immediate reduction of the net asset value per share.
- Investors should note that bonds and other debt instruments, in particular those rated below investment grade, are exposed to higher credit risks of the issuer. In the event that any issuer of bonds or other debt instruments experiences financial or economic difficulties, the value of the investment may be adversely affected and may become zero.
- Investors should be aware that, due to political and economic situations in emerging countries, investment in the Fund presents greater risk and is intended only for investors who are able to bear and assume this increased risk.
- The investment decision is yours but you should not invest unless the intermediary which sells you the Fund has advised you that the Fund is suitable for you and has explained why, including how investment in the Fund will be consistent with your investment objectives.
- Investors should not base their investment decision on this document alone and must refer to the Prospectus of each Fund prior to investing.

**Investment Objective & Policy**

The Fund aims to provide income with the potential to grow the amount you invested over the long term. It looks to outperform the J.P. Morgan CEMBI Broad Diversified Index after the deduction of charges.

At least two-thirds of the Fund's assets will be in bonds (which are similar to a loan and pay a fixed or variable interest rate) issued by companies in emerging markets or companies that have significant operations in emerging markets.

The Fund invests directly in these assets or by using derivatives. Derivatives are sophisticated investment instruments linked to the rise and fall of the price of other assets.

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

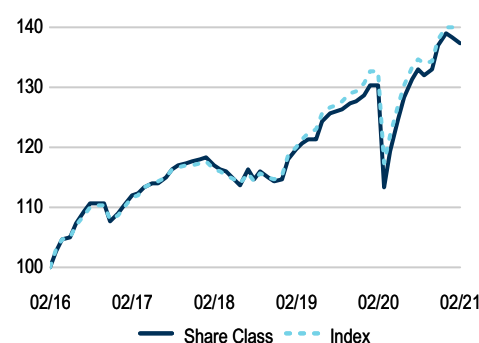
Where the Fund invests in bonds that are not priced in US Dollars, the Fund may take measures that aim to mitigate the risk of currency movements against the US Dollar.

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

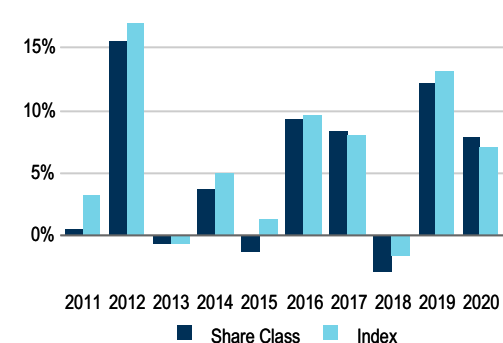
The Fund is actively managed in reference to the J.P. Morgan CEMBI Broad Diversified Index. The index is broadly representative of the securities in which the Fund invests, and provides a suitable target benchmark against which Fund performance will be measured and evaluated over time. The fund manager 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.

Deviations from the index, including guidelines on the level of risk relative to the index, will be considered as part of the fund manager's risk monitoring process, to ensure the overall level of risk is broadly consistent with the index. In line with its active management strategy, there may be significant deviation from the index.

**5 Years NAV (USD)**



**Calendar Years (USD)**



**Performance (%) - Periods over 1 Year Annualised (USD)**

	1M	3M	6M	YTD	1 YR	2 YR	3 YR	5 YR	10 YR	SI
Share Class (Net)	-0.5	0.4	3.3	-1.0	5.6	7.1	5.5	6.6	4.9	--
Index (Gross)	-0.1	1.3	3.8	-0.2	5.3	7.9	6.3	6.9	6.0	--

Since Inception Returns from: 02/04/09

**Performance (%) - Calendar Years (USD)**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Share Class (Net)	7.9	12.2	-2.8	8.4	9.3	-1.2	3.7	-0.6	15.6	0.5
Index (Gross)	7.1	13.1	-1.6	8.0	9.7	1.3	5.0	-0.6	17.0	3.2

HKD/USD based investors are exposed to currency fluctuations where funds are denominated in currencies other than HKD/USD

Past performance is not a guide to future performance. The performance data does not take account of the commissions and costs incurred on the issue and redemption of units. The value of investments and any income is not guaranteed and can go down as well as up and may be affected by exchange rate fluctuations. This means that an investor may not get back the amount invested. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. The index is unmanaged and cannot be invested directly. All returns assume income is reinvested for a local taxpayer, bid to bid performance (which means performance does not include the effect of any initial charges). All data: Source Copyright © 2021 Morningstar UK Limited.

Top 10 Holdings (%)

Security Name	Weight
Dp World Plc 6.85% 02/07/2037	1.9
Lenovo Group Ltd 5.88% 24/04/2025	1.9
Meglobal Canada Ulc 5.00% 18/05/2025	1.7
Jgsh Philippines Ltd 4.13% 09/07/2030	1.6
Petroleos Mexicanos 5.35% 12/02/2028	1.6
Qnb Finance Ltd 2.75% 12/02/2027	1.5
Bangkok Bank Plc/Hong Kong 3.73% 25/09/2034	1.5
Gold Fields Orogen Holdings Bvi Ltd 6.13% 15/05/2029	1.5
Hunt Oil Co Of Peru Llc Sucursal Del Peru 6.38% 01/06/20	1.5
Ocp Sa 6.88% 25/04/2044	1.4

Weightings (%)

Rating	Fund	Index	Diff
BBB	31.2	34.9	-3.7
BB	25.3	19.0	6.3
B	12.7	11.7	1.0
A	10.2	19.0	-8.8
NR	6.4	5.7	0.7
AA	2.8	3.1	-0.2
CCC	1.1	4.8	-3.7
AAA	--	0.1	-0.1
C	--	0.1	-0.1
CC	--	0.1	-0.1
Other	--	1.6	-1.6
Cash Equivalents	6.4	--	6.4
Cash	3.8	--	3.8

Country	Fund	Index	Diff
China	8.9	7.6	1.3
India	6.7	4.1	2.6
Brazil	6.3	4.9	1.4
Hong Kong	4.9	5.4	-0.5
Mexico	4.7	4.2	0.5
Philippines	4.6	3.5	1.1
Peru	4.3	3.6	0.7
Saudi Arabia	4.2	3.9	0.3
Indonesia	3.9	3.0	0.9
Turkey	3.9	3.8	0.1
Other	37.3	55.9	-18.6
Cash Equivalents	6.4	--	6.4
Cash	3.8	--	3.8

Share Classes Available

Share	Class	Curr	Tax	OCF	OCF Date	Entry Chg	Min Inv.	Launch	ISIN	SEDOL	BBID	Hedged
AEC	Inc	EUR	Gross	1.65%	30/09/20	3.00%	2,500	12/01/12	LU0713368677	--	TNECAEC LX	Yes
AEH	Acc	EUR	Gross	1.65%	30/09/20	3.00%	2,500	02/04/02	LU0143865482	B0R6QX5	AMEGEML LX	Yes
ASH	Acc	SGD	Gross	1.65%	30/09/20	3.00%	2,500	06/06/12	LU0640468962	--	TNECASH LX	Yes
AU	Acc	USD	Gross	1.65%	30/09/20	3.00%	2,500	12/01/12	LU0640468533	B71NQ86	AMGEMAU LX	No
AU	Acc	EUR	Gross	1.65%	30/09/20	3.00%	2,500	16/01/12	LU0757426498	B89DHR1	TNECAUE LX	No
AUP	Inc	USD	Gross	1.65%	30/09/20	3.00%	2,500	01/09/04	LU0198719758	B71R9Q7	AMGEAUP LX	No
DEC	Inc	EUR	Gross	1.75%	30/09/20	1.00%	2,500	26/11/12	LU0849392690	B77FV36	TNECDEC LX	Yes
DEH	Acc	EUR	Gross	1.75%	30/09/20	1.00%	2,500	02/04/02	LU0143866290	B71RQ11	AMEGEMD LX	Yes
DU	Acc	USD	Gross	1.75%	30/09/20	1.00%	2,500	31/08/04	LU0198721143	B71RDD2	AMGEMDU LX	No
DU	Acc	EUR	Gross	1.75%	30/09/20	1.00%	2,500	01/09/04	LU0757426571	B89GJ89	TNECDUE LX	No

The Share Class currency, unless indicated as a Hedged Share Class, is a translated price using exchange rates at the official valuation point of the fund. This is intended as a way to access a Share Class in your chosen currency and does not reduce your overall exposure to foreign currency. The fund currency indicates the highest currency exposure of the fund unless the currency breakdown is detailed in the Weightings % table on page 2.

Risk Analysis - 5YR

Ex-Post	Fund	Index
Absolute Volatility	7.8	6.8
Relative Volatility	1.1	--
Tracking Error	1.3	--
Sharpe Ratio	0.9	--
Information Ratio	1.0	--
Beta	1.1	--
Sortino Ratio	1.1	--
Jensen Alpha	0.5	--
Annualised Alpha	0.3	--
Alpha	0.0	--
Max Drawdown	-13.1	-11.5
R <sup>2</sup>	98.6	--
Effective Duration	4.9	4.6
Average Rating	BBB	BBB-

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

Monthly Gross Returns since:Mar 2009

Important Information

Threadneedle (Lux) is an investment company with variable capital (Société d'investissement à capital variable, or "SICAV") formed under the laws of the Grand Duchy of Luxembourg. The SICAV issues, redeems and exchanges shares of different classes, which are listed on the Luxembourg Stock Exchange. The management company of the SICAV is Threadneedle Management Luxembourg S.A, who is advised by Threadneedle Asset Management Ltd. and/or selected sub-advisors.

This material is for information only and does not constitute an offer or solicitation of an order to buy or sell any securities or other financial instruments, or to provide investment advice or services. The dealing price may include a dilution adjustment where the fund experiences large inflows and outflows of investment. Further details are available in the Prospectus.

Subscriptions to a Fund may only be made on the basis of the current Prospectus and the Key Facts Statement (KFS), as well as the latest annual or interim reports, which can be obtained free of charge on request, and the applicable terms & conditions. Please refer to the 'Risk Factors' section of the Prospectus for all risks applicable to investing in any fund and specifically this Fund. The above documents are available from our appointed distributors or our website at [www.columbiathreadneedle.hk](http://www.columbiathreadneedle.hk)

Portfolio positions are based on gross asset valuations at global close (not official NAV time). Historic Yield reflects distributions declared over the past 12 months. Distribution Yield reflects the amount that may be expected to be distributed over the next 12 months. Underlying Yield reflects the annualised income net of expenses of the fund. Yields shown do not include any preliminary charge and investors may be subject to tax on their distributions.

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