CT HIGH YIELD BOND FUND
CLASS Z GROSS INC GBP (ISIN:GB00B99MVQ21)
RETAIL FUND FACTSHEET AS AT 31 MARCH 2024

## Contact Details


Tel: 0800 953 0134*
questions@service.columbiathreadneedle.co.uk
*Please note that calls and electronic communications may be recorded.
PO Box 10033, Chelmsford. CM99 2AL, UK


## Key Facts

Fund Manager:


David Backhouse Since Apr-12
Roman Gaiser Since Dec-19

| | |
|---|---|
| Management Co: | Threadneedle Inv. Services Ltd. |
| Umbrella Fund: | Columbia Threadneedle Investment Funds (UK) ICVC |
| Fund Inception Date: | 04/10/99 |
| Target Benchmark: | ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained (Hedged to Sterling) |
| Comparator: | IA £ High Yield |
| Fund Currency: | GBP |
| Fund Domicile: | United Kingdom |
| EX-Dividend Date: | Monthly |
| Pay Date: | Monthly |
| Portfolio Size: | £590.6m |
| No. of Securities: | 361 |
| Share Class Price: | 0.9289 |
| Distribution Yield: | 5.0% |
| Underlying Yield: | 4.4% |

All information expressed in GBP

## Ratings/Awards



Silver

For more information on the methodology underpinning the Morningstar OBSR rating please visit www.morningstar-obsr.co.uk

For use in United Kingdom

## Fund Objective & Policy

The Fund aims to provide income. It looks to outperform the ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained (Hedged to Sterling) Index over rolling 3-year periods, after the deduction of charges.
The Fund is actively managed, and invests at least two-thirds of its assets in bonds issued by companies worldwide that are denominated in euros (EUR) or sterling (GBP) and rated below investment grade. The Fund may invest to a lesser extent in bonds denominated in currencies other than euro and sterling, bonds of other credit quality (as well as unrated bonds) and bonds issued by governments and quasi-government entities. Non-sterling bonds are typically hedged into sterling.
The Fund may also invest in other assets such as cash and deposits, and hold other funds (including funds managed by Columbia Threadneedle companies) when deemed appropriate.
The Fund is not permitted to invest in derivatives for investment purposes, but derivatives may be used with the aim of reducing risk or managing the Fund more efficiently. Derivatives are sophisticated investment instruments linked to the rise and fall of the price of other assets.
The ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained (Hedged to Sterling) Index is regarded as an appropriate performance measure of euro and sterling-denominated below investment grade bonds, issued by a broad range of companies. It provides a suitable target benchmark against which Fund performance will be measured and evaluated over time.

## Risk & Reward Profile

### UCITS SRRI

The Risk and Reward Indicator demonstrates where the Fund ranks in terms of it's potential risk and reward. Please see the Key Investor Information Document for more information.

Typically lower rewards, lower risk — Typically higher rewards, higher risk

| 1 | 2 | 3 | **4** | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

## 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 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 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 exhibit significant price volatility.
- The risks currently identified as applying to the Fund are set out in the "Risk Factors" section of the prospectus.

## Typical Investor Profile

The Fund may be suitable for investors with an investment horizon of more than five years seeking an income who are prepared to tolerate moderate to large price fluctuations. If investors are uncertain if the Fund is suitable for them, they are advised to contact a financial adviser.

## Holdings & Asset Allocation

### Top 10 Holdings (%)

| Issuer Name | Weight |
|---|---|
| Electricite De France Sa | 2.8 |
| Telecom Italia S.P.A. | 2.6 |
| Telefonica Europe B V | 2.4 |
| Teva Pharmaceutical Finance Netherlands Ii B.V | 1.9 |
| Forvia Se. | 1.7 |
| Vodafone Group Plc | 1.5 |
| Rolls-Royce Plc | 1.4 |
| Bellis Acquisition Co Plc | 1.3 |
| United Group B.V. | 1.3 |
| Veolia Environnement S.A. | 1.2 |
| **Total** | **18.1** |

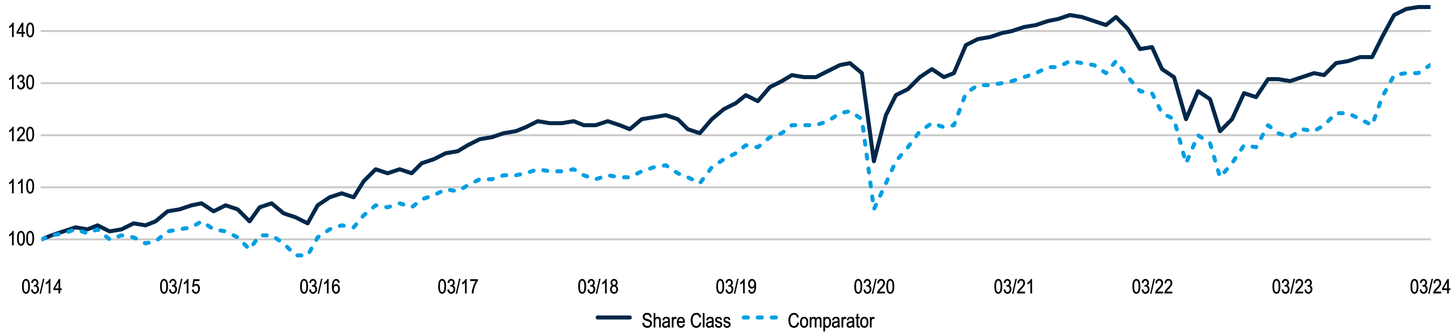
### Weightings (%)

| Sector | Fund | Index | Diff |
|---|---|---|---|
| Telecommunications | 18.1 | 15.1 | 2.9 |
| Healthcare | 9.9 | 7.6 | 2.3 |
| Automotive | 9.8 | 9.5 | 0.4 |
| Services | 7.9 | 7.4 | 0.6 |
| Utility | 7.1 | 7.9 | -0.8 |
| Banking | 6.3 | 6.3 | 0.0 |
| Leisure | 5.7 | 4.2 | 1.5 |
| Basic Industry | 5.3 | 6.3 | -1.1 |
| Capital Goods | 5.1 | 5.1 | 0.0 |
| Retail | 4.2 | 7.9 | -3.7 |
| Financial Services | 3.9 | 4.8 | -0.9 |
| Other | 13.3 | 18.1 | -4.7 |
| Cash Equivalents | 3.8 | -- | 3.8 |
| Cash | -0.4 | -- | -0.4 |

## 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 (GBP)




### Calendar Year Performance (GBP)

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|---|---|---|---|---|---|---|---|---|---|---|
| Share Class (Net) | 12.5 | -10.8 | 3.0 | 3.6 | 11.0 | -1.5 | 6.5 | 9.3 | 2.3 | 5.1 |
| Comparator (Net) | 11.1 | -10.8 | 4.2 | 3.6 | 11.1 | -3.3 | 5.8 | 9.1 | -1.4 | 1.3 |
| Comparator Ranking | 9/33 | 17/33 | 22/33 | 16/31 | 16/28 | 5/27 | 9/26 | 12/24 | 3/24 | 1/21 |
| Target Benchmark (Gross) | 13.7 | -10.7 | 3.9 | 3.1 | 12.2 | -2.2 | 7.1 | 11.2 | 1.2 | 5.0 |

### Annualised Performance (GBP)

### 12M Rolling Period (GBP)

| | 1 YR | 3 YR | 5 YR | 10 YR | 04/23 - 03/24 | 04/22 - 03/23 | 04/21 - 03/22 | 04/20 - 03/21 | 04/19 - 03/20 | 04/18 - 03/19 | 04/17 - 03/18 | 04/16 - 03/17 | 04/15 - 03/16 | 04/14 - 03/15 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Share Class (Net) | 10.8 | 1.1 | 2.8 | 3.8 | 10.8 | -4.5 | -2.3 | 21.9 | -8.9 | 3.5 | 4.2 | 9.8 | 0.7 | 5.5 |
| Comparator (Net) | 10.7 | 1.8 | 3.0 | 2.9 | 10.7 | -4.5 | -0.2 | 22.9 | -9.5 | 2.7 | 2.9 | 9.8 | -2.4 | 1.8 |
| Comparator Ranking | 16/33 | 19/33 | 16/28 | 4/22 | 16/33 | 16/33 | 23/33 | 19/32 | 10/28 | 8/27 | 7/26 | 12/24 | 5/24 | 1/22 |
| Target Benchmark (Gross) | 12.3 | 1.9 | 3.4 | 4.1 | 12.3 | -3.5 | -2.3 | 22.7 | -9.2 | 3.4 | 4.8 | 10.7 | 0.5 | 5.4 |

Source Morningstar UK Limited © 2024 as at 31/03/24. Based on the bid-to-bid 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 Investment Association (IA) is the trade body representing the UK investment management industry.
Annualised performance measures how much an investment has grown on average each year.12 month Rolling Period shows annualised average returns for the periods stated.

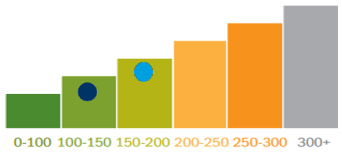
**This Fund does not promote a sustainable investment strategy in its objective and policy. Sustainability related risks are considered in the investment decision-making process by incorporating an issuer's responsible investment practices and risks in the research available for the Fund's portfolio management team.**

## Responsible Investment Metrics

| | Fund | Index* | Tilt |
|---|---|---|---|
| **Columbia Threadneedle ESG Materiality rating**<br>Weighted average (1 is highest quality, 5 is lowest quality) | 2.54 | 2.56 | +0.02 |
| **Carbon Intensity**<br>Weighted average (tCO2e/$1m sales) | 134.11 | 185.54 | +51.43 |
| **Controversies Exposure**<br>Exposure to controversial names[1] | 1.04% | 1.81% | +0.76% |
| **MSCI ESG Score**<br>Weighted average (10 is highest quality, 0 is lowest quality) | 5.84 | 5.94 | -0.10 |

**Columbia Threadneedle ESG Materiality rating**


**Carbon Intensity**




Legend ▼ Fund Columbia Threadneedle ESG Materiality rating ▲ Index Columbia Threadneedle ESG Materiality rating ● Fund Carbon Intensity ● Index Carbon Intensity

*ICE BofA European Currency High Yield Excluding Subordinated Financials Constrained (Hedged to Sterling) Index.

[1]Source: UNGC – United Nations Global Compact; ILO – International Labour Organisation Core Labour Standards; UNGPBR – United Nations Guiding Principles on Business and Human Rights

### Columbia Threadneedle ESG Materiality (ESGM) rating

The Columbia Threadneedle ESG Materiality ratings provide an initial assessment of how well a company is managing its financially material ESG risks. We use the Sustainability and Accounting Standards Board (SASB) framework to identify which are the most financially material ESG risk factors for a company. These factors are industry dependent. The model processes public data for over 10,000 global issuers, and the ratings are updated daily, or as new data is published. The output is a rating from 1 to 5, where companies rated 5 are most exposed to material ESG risks, and those rated 1 are the least exposed (i.e. a lower score signals better quality). We use the ratings in our investment processes to help guide our research and identify opportunities to engage with companies.

### Carbon Intensity

This measures carbon emissions relative to the size of a company, measured by revenues not market capitalisation. The measure used is tonnes of CO2 emitted (tCO2e) per $1M of revenues. We give data for the overall Fund based on the weightings of the securities held, and a comparison with similar data for the Index. Carbon intensity provides an indication of carbon efficiency. This measure enables comparison with other funds and asset classes.

### Controversies Exposure

We assess exposure to controversies using three international frameworks covering standards of operating practice: the UN Global Compact; the International Labour Organisation Core Labour Standards; and the UN Guiding Principles on Business and Human Rights. We measure the proportion of the Fund associated with breaches of the three frameworks and give a comparison with similar data for the index.

### MSCI ESG Score

The MSCI ESG score uses MSCI's own methodology to assess companies' effectiveness at managing their ESG exposure. Companies with the highest ratings are those assessed as best managing their exposures to those material ESG risks and opportunities. If the portfolio score is above the benchmark, the portfolio is overweight in issuers that manage their ESG exposures better than others.

### Tilt

The "Tilt" figure shows the bias of the Fund relative to the Index. It is expressed as the arithmetic difference in the weighting. A positive tilt indicates a bias towards a "better" RI profile than the Index.

Measures are being used to compare the ESG characteristics of the fund against the Index. This index also provides a helpful benchmark against which the financial performance can be compared. Accordingly, the index is not designed to specifically consider environmental or social characteristics.

For more information on Responsible Investment (RI) or investment terms used in this document, please see the Glossary published in the Document Centre on our website: https://www.columbiathreadneedle.co.uk/en/retl/about-us/responsible-investment/ . The decision to invest in the promoted Fund should also take into account all the characteristics or objectives of the promoted Fund as described in its prospectus/ in the information which is to be disclosed to investors in accordance with Article 23 of Directive 2011/61/EU.

The ESG materiality and carbon intensity scores are calculated on a trailing 12-month weighted average. For periods less than 12 months the rolling average will be calculated using the months available. Weighted average is computed using an equal weighting of the metric for each of the business days contained in the prior 12-month period. The carbon intensity denominator "sales" figure is a revenue measure. Coverage is the portfolio's percent of market value consisting of holdings for each applicable metric. Cash and derivatives are excluded from coverage. MSCI gives issuers a score of "Pass", "Watch List", or "Fail" depending on the degree to which they measure against principles in three documents: The UN Global Compact, the International Labor Organization Core Labour Standards, and the UN Principles on Business and Human Rights. An assignment of "Fail" for any of the three causes the holdings to reflect as controversial.

We made some changes to the ESG materiality rating methodology on 17 April 2023. This means some fund and benchmark ratings have changed, but this does not reflect a material change to the portfolio or our investment approach.

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Inst. | Inc | No | GBP | -- | 0.82% | 07/09/23 | 0.00% | 0.00% | 0.25% | 500,000 | 04/10/99 | GB0008371121 | 0837112 | TDNHY2I LN | 926168 |
| Inst. | Acc | No | GBP | Gross | 0.81% | 07/09/23 | 0.00% | 0.00% | 0.25% | 500,000 | 08/12/03 | GB0033884791 | 3388479 | TDHYIGA LN | A0ETEX |
| Inst. | Inc | No | GBP | Gross | 0.81% | 07/09/23 | 0.00% | 0.00% | 0.25% | 500,000 | 11/06/08 | GB00B39QB844 | B39QB84 | TDHYIGI LN | A0Q3Y1 |
| Retail | Inc | No | GBP | -- | 1.23% | 07/09/23 | 3.75% | 0.00% | 0.25% | 2,000 | 04/10/99 | GB0008371014 | 0837101 | TDNHY1I LN | 926167 |
| Retail | Inc | No | GBP | Gross | 1.23% | 07/09/23 | 3.75% | 0.00% | 0.25% | 2,000 | 08/12/03 | GB0033884809 | 3388480 | TDHYRGI LN | A0ETEY |
| Retail | Acc | No | GBP | Gross | 1.23% | 07/09/23 | 3.75% | 0.00% | 0.25% | 2,000 | 28/10/15 | GB00BYTBR339 | BYTBR33 | THHYBRG LN | A1409N |
| R-hdg | Inc | yes | USD | Gross | 1.23% | 07/09/23 | 3.75% | 0.00% | 0.34% | 3,000 | 11/09/14 | GB00BPZ55F45 | BPZ55F4 | THHYRGI LN | A12AAN |
| Z | Inc | No | GBP | -- | 0.73% | 07/09/23 | 3.00% | 0.00% | 0.25% | 2,000 | 01/10/12 | GB00B7SGDT88 | B7SGDT8 | THHYZNI LN | A1J0CU |
| Z | Acc | No | GBP | Gross | 0.73% | 07/09/23 | 3.00% | 0.00% | 0.25% | 2,000 | 19/09/12 | GB00B82VC222 | B82VC22 | THHYZGA LN | A1J0CT |
| Z | Inc | No | GBP | Gross | 0.73% | 07/09/23 | 3.00% | 0.00% | 0.25% | 2,000 | 24/09/13 | GB00B99MVQ21 | B99MVQ2 | THYZHIP LN | A1T7JX |
| Z | Acc | No | GBP | -- | 0.73% | 07/09/23 | 3.00% | 0.00% | 0.25% | 2,000 | 11/09/14 | GB00BPZ55D21 | BPZ55D2 | THHYZAG LN | A12AAM |

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 07/03/23. 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.

## Distribution History Of Share Class (Net)

| | Mar-24 | Feb-24 | Jan-24 | Dec-23 | Nov-23 | Oct-23 | Sep-23 | Aug-23 | Jul-23 | Jun-23 | May-23 | Apr-23 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CT High Yield Bond Fund - Z Gross Inc GBP | £0.0037[A] | £0.0040[A] | £0.0037[A] | £0.0036[A] | £0.0039[A] | £0.0035[A] | £0.0037[A] | £0.0037[A] | £0.0027[A] | £0.0038[A] | £0.0035[A] | £0.0031[A] |

Distributions of income generated by a fund are periodically made in respect of the income available for allocation in each accounting period. Please refer to individual fund XD / Pay Dates (E = Estimated Distribution, A = Actual Distribution) on page 1.

## Important Information

Your capital is at risk. Columbia Threadneedle Investment Funds (UK) ICVC ("CTIF") is an open-ended investment company structured as an umbrella company, incorporated in England and Wales, authorised and regulated in the UK by the Financial Conduct Authority (FCA) as a UK UCITS scheme. 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 CTIF's current Prospectus, the Key Investor Information Document (KIID),latest annual or interim reports and the applicable terms & conditions are available from Columbia Threadneedle Investments at PO Box 10033, Chelmsford, Essex CM99 2AL, your financial advisor and/or on our website www.columbiathreadneedle.com.Issued by Threadneedle Investment Services Limited. Registered in England and Wales, Registered No. 3701768, Cannon Place, 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.

Source: ICE BofA, used with permission. ICE BofA IS LICENSING THE ICE BofA INDICES "AS IS", MAKES NO WARRANTIES REGARDING SAME, DOES NOT GUARANTEE THE SUITABILITY, QUALITY, ACCURACY, TIMELINESS, AND/OR COMPLETENESS OF THE ICE BofA INDICES OR ANY DATA INCLUDED IN, RELATED TO, OR DERIVED THEREFROM, ASSUMES NO LIABILITY IN CONNECTION WITH THEIR USE, AND DOES NOT SPONSOR, ENDORSE, OR RECOMMEND Threadneedle Asset Management Limited, OR ANY OF ITS PRODUCTS OR SERVICES.