

CT Multi-Sector Bond Fund



Share Class 1 Inc

31-Mar-24

Fund manager

EMEA Credit Team

Fund objective and policy

The Fund aims to achieve an income return, with some capital growth. The Fund is actively managed. It is not constrained by its comparator benchmark, the IA £ Strategic Bond sector median, and has significant freedom to invest in a portfolio that is materially different to the benchmark's own composition. The Fund seeks to achieve its objective by investing primarily in a diversified multi-sector spread of fixed income investments. These may include investment grade and high yield bonds from multiple sectors including developed markets, emerging markets, and asset-backed issues. The bonds may be issued by companies or other entities including supra-nationals, sovereigns and governments. The issuers may be from anywhere in the world and issues may be denominated in any currency. Non-sterling exposure will normally be hedged back to sterling.

Risk warning

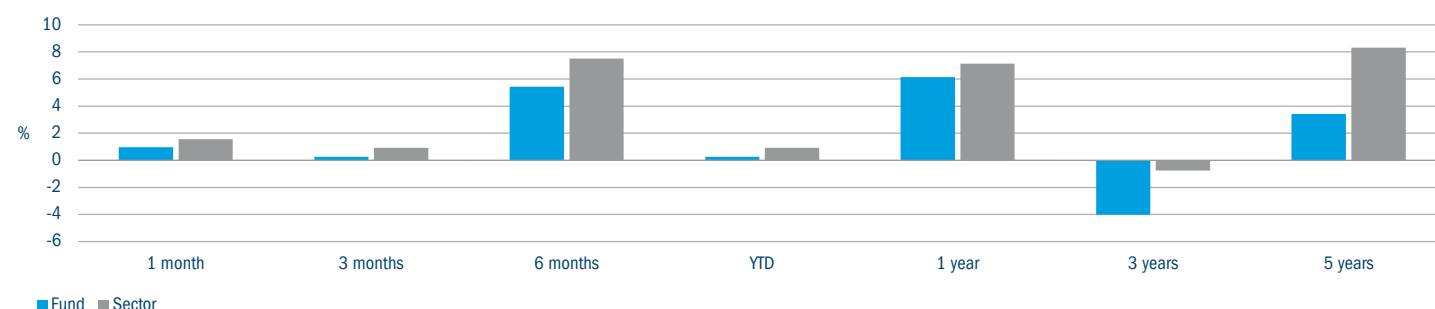
The value of your investments and any income from them can go down as well as up and you may not get back the original amount invested. The income and capital due from bonds is dependent upon the issuer's ability to pay and any default will adversely affect the value of your investment. Changes in interest rates can affect the value of fixed interest holdings and may adversely affect the value of your investment. An investment concerns the acquisition of units or shares in a fund, and not underlying assets such as buildings or shares of a company, as these are only the underlying assets owned by the fund. 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 the prospectus. Full list of relevant risks can be found in the KIID/KID and prospectus.

Fund details

Launch date:	18-Jan-2000	Fund currency:	GBP	Ann. mgmt. fee:	1.00%	XD dates:	01-Feb, 01-May, 01-Aug, 01-Nov
Fund type:	UK UCITS	Fund size:	£22.7m	Ann. return 5 years:	0.68%	Year end:	30-Apr
Sector:	IA £ Strategic Bond	Share price:	45.46p	Minimum investment:	£1,000	ISIN:	GB0009455436
Comparator benchmark:	IA £ Strategic Bond median	Distribution yield:	2.50%	Price frequency:	Daily	FATCA:	AXLE4V.00000.SP.826
		Initial charge:	5.00%	Distribution policy:	Quarterly	Administrator:	SS&C Financial Services Europe Limited
		Ongoing charge:	1.68%	Payment date(s):	30-Sep, 31-Dec, 31-Mar, 30-Jun		
				Share currency:	GBP		

Past performance does not predict future returns.

Fund performance



Cumulative performance as at 31-Mar-24

	1 month	3 months	6 months	YTD	1 year	3 years	5 years
Fund	0.96%	0.25%	5.43%	0.25%	6.14%	-4.02%	3.43%
Sector	1.55%	0.91%	7.52%	0.91%	7.14%	-0.75%	8.31%
Quartile ranking	4	4	4	4	3	3	4

Discrete performance as at 31-Mar-24

	Mar-23 – Mar-24	Mar-22 – Mar-23	Mar-21 – Mar-22	Mar-20 – Mar-21	Mar-19 – Mar-20	Mar-18 – Mar-19	Mar-17 – Mar-18	Mar-16 – Mar-17	Mar-15 – Mar-16	Mar-14 – Mar-15
Fund	6.14%	-5.57%	-4.24%	10.88%	-2.81%	1.70%	2.53%	6.96%	-1.54%	6.38%
Sector	7.14%	-5.10%	-2.70%	10.86%	-2.01%	2.03%	2.03%	7.60%	-1.31%	6.69%
Quartile ranking	3	3	4	2	3	3	2	3	3	3

Source: Columbia Threadneedle Investments, Lipper as at 31-Mar-24. Performance data is in GBP terms. Performance returns are based on NAV figures. All fund performance data is net of management fees. Costs may increase or decrease as a result of currency and exchange rate fluctuations.

Top 10 holdings

US TREASURY N/B 02/34 4	7.7%
REPUBLIC OF SOUTH AFRICA SR UNSECURED 03/32 8.25	2.4%
SANTANDER UK GROUP HLDGS SR UNSECURED REGS 05/26 VAR	1.9%
AFRICA FINANCE CORP SR UNSECURED REGS 06/25 3.125	1.5%
KBC GROUP NV SUBORDINATED REGS 12/31 VAR	1.3%
NETFLIX INC SR UNSECURED 05/29 4.625	1.3%
PHOENIX GRP HLD PLC SUBORDINATED REGS 01/29 4.375	1.2%
OP CORPORATE BANK PLC REGS 09/26 1.375	1.2%
BANQUE FED CRED MUTUEL REGS 03/29 4.125	1.1%
PENSION INSURANCE SUBORDINATED REGS 09/30 5.625	1.1%

Sector allocation

Govt/Sovereign	14.1%
Banks	13.6%
Consumer Discretionary	12.3%
Communications	10.1%
Diversified Banks	6.2%
Industrials	5.8%
Materials	5.5%
Real Estate	5.1%
Other	22.8%
Cash	4.5%

Credit rating

GOVT/SOV	12.6%
AA	1.1%
A	9.2%
BBB	39.5%
BB	17.2%
B	12.8%
NR	3.2%
CASH	4.5%

Net dividend distributions
(Pence)

2020	0.89
2021	0.84
2022	0.80
2023	0.81
2024	0.22

Glossary

Quartile Ranking	A measure of performance where all funds within the sector are ranked and split into 4 groups. The best 25% performing funds are in the first (1) quartile, the next 25% into the second (2) quartile and the worst 25% into the fourth (4) quartile.
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