

# CT Multi-Sector Higher Income Bond Fund



Share Class C Inc

29-Feb-24 | For professional investors only

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 £ High Yield 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 high yield investments. These may include 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

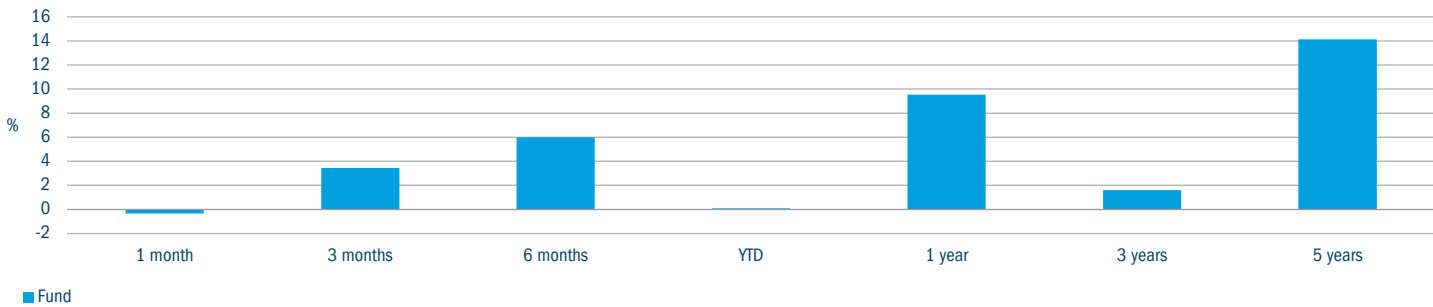
The value of investments and any income derived from them can go down as well as up as a result of market or currency movements and investors may not get back the original amount invested. The income and capital due from bonds is dependent upon the issuer’s ability to pay and any default will adversely 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. Investments in higher yielding bonds issued by borrowers with lower credit ratings may result in a greater risk of issuer default and hence the risk of negative impact on both income and capital value. 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:	21-Nov-2000	Fund currency:	GBP	Ann. mgmt. fee:	0.50%	XD dates:	01-Feb, 01-May, 01-Aug, 01-Nov
Sector:	IA £ High Yield	Fund size:	£17.5m	Ann. return 5 years:	2.68%	Year end:	30-Apr
Comparator benchmark:	IA £ High Yield median	Share price:	48.93p	Minimum investment:	£1.0m	ISIN:	GB00B8191314
		Distribution yield:	5.00%	Price frequency:	Daily	FATCA:	AXLE4V.00000.SP.826
		Initial charge:	0.00%	Distribution policy:	Quarterly	Administrator:	SS&C Financial Services Europe Limited
		Ongoing charge:	0.56%	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 29-Feb-24

	1 month	3 months	6 months	YTD	1 year	3 years	5 years
Fund	-0.33%	3.44%	5.99%	0.11%	9.54%	1.61%	14.14%

## Discrete performance as at 29-Feb-24

	Feb-23 - Feb-24	Feb-22 - Feb-23	Feb-21 - Feb-22	Feb-20 - Feb-21	Feb-19 - Feb-20	Feb-18 - Feb-19	Feb-17 - Feb-18	Feb-16 - Feb-17	Feb-15 - Feb-16	Feb-14 - Feb-15
Fund	9.54%	-5.18%	-2.17%	5.35%	6.63%	2.15%	4.34%	13.55%	-4.98%	4.83%

Source: Columbia Threadneedle Investments as at 29-Feb-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.

## Fund characteristics

Modified duration	3.96
Yield to maturity (%)	7.53
Effective Maturity	4.54

## Top 10 holdings

CSC HOLDINGS LLC COMPANY GUAR 144A 04/27 5.5	1.4%
TELECOM ITALIA SPA SR UNSECURED REGS 02/28 6.875	1.0%
OLYMPUS WTR US HLDG CORP SR SECURED REGS 11/28 9.625	1.0%
888 ACQUISITIONS LTD SR SECURED REGS 07/27 7.558	0.9%
IHO VERWALTUNGS GMBH SR SECURED REGS 05/28 8.75	0.9%
ELECTRICITE DE FRANCE SA JR SUBORDINA REGS 12/99 VAR	0.9%
ILIAD HOLDING SAS SR SECURED 144A 10/28 7	0.9%
MAHLE GMBH SR UNSECURED REGS 05/28 2.375	0.8%
VENTURE GLOBAL CALCASIEU SR SECURED 144A 08/29 3.875	0.8%
VIRGIN MEDIA VENDOR FIN SR SECURED REGS 07/28 4.875	0.8%

## Sector allocation

Consumer Discretionary	22.5%
Communications	14.9%
Materials	10.5%
Energy	8.9%
Health Care	8.5%
Industrials	6.7%
Technology	5.6%
Consumer Staples	3.8%
Other	16.9%
Cash	1.5%

## Credit rating

A	0.6%
BBB	2.4%
BB	46.3%
B	43.2%
CCC	4.9%
NR	1.1%
CASH	1.5%

Net dividend distributions  
(Pence)

2020	1.86
2021	1.84
2022	2.01
2023	2.36
2024	0.71

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