

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
 Threadneedle Inv. Services Ltd.
 Columbia Threadneedle Investment
 Funds (UK) ICVC

Management Co:
 Umbrella Fund:

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: £443.5m
 No. of Securities: 325
 Share Class Price: 0.3947
 Distribution Yield: 5.2%
 Underlying Yield: 4.1%
 All information expressed in GBP

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



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 its potential risk and reward. Please see the Key Investor Information Document for more information.



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 | 2.6 |
| Telefonica Europe B V | 2.6 |
| Edp Sa | 1.8 |
| Lorca Telecom Bondco S.A.U. | 1.7 |
| Teva Pharmaceutical Finance Netherlands Ii B.V | 1.6 |
| Schaeffler Ag | 1.6 |
| Veolia Environnement S.A. | 1.5 |
| Iqvia Inc | 1.5 |
| Fibercop S.P.A. | 1.5 |
| Jerrold Finco Plc | 1.5 |
| Total | 17.9 |

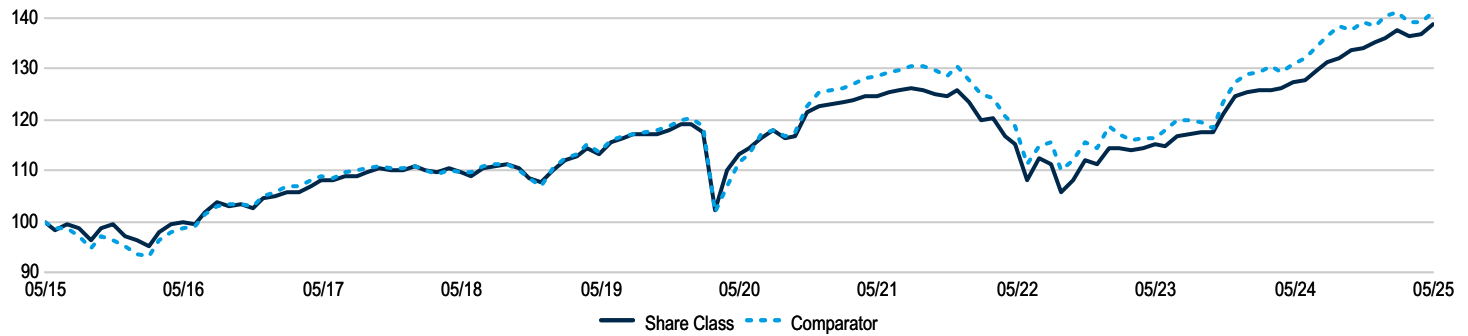
Weightings (%)

| Sector | Fund | Index | Diff |
|--------------------|------|-------|------|
| Telecommunications | 15.8 | 15.9 | -0.2 |
| Healthcare | 9.0 | 8.0 | 1.0 |
| Utility | 9.0 | 7.8 | 1.2 |
| Automotive | 8.6 | 9.1 | -0.5 |
| Services | 7.6 | 7.2 | 0.3 |
| Leisure | 7.5 | 4.9 | 2.7 |
| Real Estate | 7.1 | 6.7 | 0.4 |
| Basic Industry | 6.7 | 7.4 | -0.7 |
| Financial Services | 5.1 | 3.8 | 1.3 |
| Retail | 4.3 | 7.8 | -3.5 |
| Capital Goods | 3.8 | 5.2 | -1.4 |
| Other | 10.9 | 16.2 | -5.3 |
| Cash Equivalents | 3.5 | -- | 3.5 |
| Cash | 1.2 | -- | 1.2 |

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)

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--------------------------|-------|-------|-------|-------|-------|-------|------|-------|-------|------|
| Share Class (Net) | 8.4 | 11.9 | -11.3 | 2.4 | 3.0 | 10.3 | -2.1 | 5.6 | 7.3 | 0.5 |
| Comparator (Net) | 8.5 | 11.2 | -10.8 | 4.2 | 3.4 | 11.0 | -3.0 | 5.3 | 9.3 | -1.6 |
| Comparator Ranking | 16/32 | 11/32 | 19/32 | 26/32 | 19/30 | 19/27 | 9/26 | 12/25 | 20/23 | 8/23 |
| Target Benchmark (Gross) | 10.1 | 13.7 | -10.7 | 3.9 | 3.1 | 12.2 | -2.2 | 7.1 | 11.2 | 1.2 |

Annualised Performance (GBP)

12M Rolling Period (GBP)

| | 1 YR | 3 YR | 5 YR | 10 YR | 06/24 - 05/25 | 06/23 - 05/24 | 06/22 - 05/23 | 06/21 - 05/22 | 06/20 - 05/21 | 06/19 - 05/20 | 06/18 - 05/19 | 06/17 - 05/18 | 06/16 - 05/17 | 06/15 - 05/16 |
|--------------------------|-------|-------|-------|-------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Share Class (Net) | 8.8 | 6.3 | 4.1 | 3.3 | 8.8 | 10.7 | -0.1 | -7.6 | 9.9 | 0.3 | 3.1 | 1.5 | 8.0 | 0.1 |
| Comparator (Net) | 8.5 | 5.9 | 4.9 | 3.5 | 8.5 | 10.5 | -0.3 | -5.5 | 13.4 | -1.5 | 2.5 | 1.0 | 9.8 | -1.3 |
| Comparator Ranking | 13/32 | 13/32 | 23/31 | 12/23 | 13/32 | 15/32 | 15/32 | 22/32 | 26/31 | 5/27 | 10/26 | 8/25 | 18/23 | 10/23 |
| Target Benchmark (Gross) | 10.1 | 7.9 | 5.8 | 4.6 | 10.1 | 12.2 | 1.6 | -7.1 | 13.4 | -1.0 | 3.7 | 2.6 | 10.5 | 1.6 |

Source Morningstar UK Limited © 2025 as at 31/05/25. 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.

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 | -- | 0.83% | 07/09/24 | 0.00% | 0.00% | 0.21% | 500,000 | 04/10/99 | GB0008371121 | 0837112 | TDNHY2I LN | 926168 |
| Inst. | Acc | No | GBP | Gross | 0.83% | 07/09/24 | 0.00% | 0.00% | 0.21% | 500,000 | 08/12/03 | GB0033884791 | 3388479 | TDHYIGA LN | A0ETEX |
| Inst. | Inc | No | GBP | Gross | 0.83% | 07/09/24 | 0.00% | 0.00% | 0.21% | 500,000 | 11/06/08 | GB00B39QB844 | B39QB84 | TDHYIGI LN | A0Q3Y1 |
| Retail | Inc | No | GBP | -- | 1.25% | 07/09/24 | 3.75% | 0.00% | 0.21% | 2,000 | 04/10/99 | GB0008371014 | 0837101 | TDNHY1I LN | 926167 |
| Retail | Inc | No | GBP | Gross | 1.25% | 07/09/24 | 3.75% | 0.00% | 0.21% | 2,000 | 08/12/03 | GB0033884809 | 3388480 | TDHYRGI LN | A0ETEY |
| Retail | Acc | No | GBP | Gross | 1.25% | 07/09/24 | 3.75% | 0.00% | 0.21% | 2,000 | 28/10/15 | GB00BYTBR339 | BYTBR33 | THHYBRG LN | A1409N |
| R-hdg | Inc | yes | USD | Gross | 1.25% | 07/09/24 | 3.75% | 0.00% | 0.30% | 3,000 | 11/09/14 | GB00BPZ55F45 | BPZ55F4 | THHYRGI LN | A12AAN |
| Z | Inc | No | GBP | -- | 0.74% | 07/09/24 | 3.00% | 0.00% | 0.21% | 2,000 | 01/10/12 | GB00B7SGDT88 | B7SGDT8 | THHYZNI LN | A1J0CU |
| Z | Acc | No | GBP | Gross | 0.74% | 07/09/24 | 3.00% | 0.00% | 0.21% | 2,000 | 19/09/12 | GB00B82VC222 | B82VC22 | THHYZGA LN | A1J0CT |
| Z | Inc | No | GBP | Gross | 0.75% | 07/09/24 | 3.00% | 0.00% | 0.21% | 2,000 | 24/09/13 | GB00B99MVQ21 | B99MVQ2 | THYZHIP LN | A1T7JX |
| Z | Acc | No | GBP | -- | 0.74% | 07/09/24 | 3.00% | 0.00% | 0.21% | 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 07/03/24. 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.

Distribution History Of Share Class (Net)

| | May-25 | Apr-25 | Mar-25 | Feb-25 | Jan-25 | Dec-24 | Nov-24 | Oct-24 | Sep-24 | Aug-24 | Jul-24 | Jun-24 |
|----------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| CT High Yield Bond Fund - Retail | £0.0017 ^A | £0.0019 ^A | £0.0018 ^A | £0.0018 ^A | £0.0019 ^A | £0.0016 ^A | £0.0018 ^A | £0.0017 ^A | £0.0016 ^A | £0.0020 ^A | £0.0016 ^A | £0.0018 ^A |
| Inc GBP | | | | | | | | | | | | |

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.