

For professional investors only.

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID / KID before making any final investment decisions.

A dramatic photograph of a sailing ship's deck and rigging as it cuts through a dark, turbulent sea under a cloudy sky. The ship's white sails are partially visible, and the water is churning with white foam.

CT (Lux) European Short-Term High Yield Bond

A flexible, income-led bond solution



David Backhouse
Portfolio Manager



Gareth Simmons
Portfolio Manager

The fund targets attractive income with lower volatility by investing in a diversified portfolio of short-maturity European high yield bonds. Combining deep bottom-up credit research, disciplined risk control, and ESG integration, it offers a compelling alternative to traditional high yield with reduced interest rate sensitivity.

Reasons to invest in this fund

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High-quality research and security selection
- 2

Attractive risk-adjusted return profile
- 3

Experienced and global team of specialists

	'Buy and hold' spirit, with emphasis on income and low turnover.
	Not benchmark constrained: absolute return focus; investing in our preferred opportunities.
	Designed as a credible alternative to money market and short-term government instruments, with higher return potential and solid risk management controls.
	Unleveraged, liquid, long-only portfolio.

Why short maturity high yield?

- Lower duration risk vs. standard high yield portfolios, reducing sensitivity to interest rate movements.
- Less volatility than traditional high yield portfolios, particularly beneficial in volatile macro environments. discretionary stock selection.
- Drawdown control by managing to final maturity rather than next callable date.
- Captures the roll-down effect, enhancing returns as bonds approach maturity.
- Appealing entry point for investors seeking higher yield with comprehensive risk control.

Risks

This fund is suitable for investors who can tolerate a moderate level of risk and have a medium-term investment horizon. Investors could lose some or all their capital. The risks currently identified as applying to the Fund are set out in the "Risk Factors" section of the Prospectus.

Investment risks: Investment in debt securities and derivatives.

Associated risks: The fund may be exposed to additional credit, market, interest rate and liquidity risks due to the nature of investing in global corporate credit bond markets.

Currency Risk: 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.

Investment philosophy and approach

- Active Management**

Unlocks value from market inefficiencies and mispricing
- High Yield Focus**

Specialised in short-maturity credit opportunities
- Rigorous Research**

Deep bottom-up credit analysis drives decision-making
- Disciplined Portfolio Construction**

Balances income generation with risk control
- Issuer Selection**

Prioritises robust credit quality and long-term resilience
- Capital Preservation**

Avoids permanent loss to support consistent performance
- Final Maturity Preference**

Reduces duration and volatility vs. traditional high yield
- ESG Integration**

Embedded in a well-defined risk framework
- Repeatable Process**

Ensures sustainable income and long-term stability



Performance drivers

- Focus on income generation, supported by capital appreciation potential.
- Captures the roll-down effect, enhancing returns as bonds approach maturity.
- Emphasis on security selection and avoidance of permanent capital loss.

Suitable for

- Investors seeking income with controlled risk.
- Portfolios needing diversification away from benchmark risk or longer duration assets.
- Investors overweight in EUR or GBP ABS or looking for short-term credit exposure in EUR.

Fund summary

Fund inception	17 July 2019
Fund size	€135,7 million
Fund objective	Total return
Reference index	No benchmark index
Average credit rating	BB/Ba3
Effective duration	1.8 years
Average Coupon	4.8%
Vehicle	SICAV
SFDR scope ¹	Article 8

Source: Columbia Threadneedle Investments, as at 31 December 2025.

¹ The Fund is categorised as Article 8 under the EU Regulation 2019/2088 on sustainability related disclosures in the financial services sector (SFDR) and promotes environmental and/or social characteristics. 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. The Fund’s sustainability related disclosures can be found on our website columbiathreadneedle.com.

To find out more visit columbiathreadneedle.com



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The SICAV’s current Prospectus, the Key Information Document and the summary of investor rights are available in English and/ or in local languages (where applicable) from the Management Company Threadneedle Management Luxembourg S.A., International Financial Data Services (Luxembourg) S.A., your financial advisor and/or on our website www.columbiathreadneedle.com.

Threadneedle Management Luxembourg S.A. may decide to terminate the arrangements made for the marketing of the SICAV.

These documents are available in Switzerland from the Swiss Paying Agent CACEIS Bank Montrouge, Zurich Branch / Switzerland Bleicherweg 7, CH 8027 Zurich.

In Spain, Columbia Threadneedle (Lux) I is registered with the CNMV under No. 177. The Fund is a non-Spanish collective investment scheme duly registered with the CNMV for marketing in Spain. The fund should be subscribed to through locally authorised appointed distributors. Investors must read the relevant Prospectus and KID for each fund they want to invest before subscribing. All other statutory documentation, as well as the NAV can be obtained from www.columbiathreadneedle.com.

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