

CT US Asset-Backed Securities Fund

The fund invests in a diversified portfolio of high-quality, short-duration, investment-grade US securitised assets.

Targeting liquidity, stability and attractive risk-adjusted returns through active management, it provides access to a deep, diverse market of US securitised credit that complements traditional fixed income.

Key reasons to invest

- 1 Attractive yields and risk-adjusted returns:** US securitised credit offers the potential for higher spreads compared to similarly rated corporate bonds and has historically outperformed corporate credit on both an absolute and risk-adjusted basis.
- 2 Structural protections and rate resilience:** We target predominantly AAA to AA-rated securities with robust credit enhancements, helping to mitigate credit risk. Exposure to floating-rate assets also reduces sensitivity to interest rate movements.
- 3 Portfolio diversification:** Exposure to a range of asset types and economic drivers helps to reduce portfolio concentration and improve resilience.
- 4 Liquidity and flexibility:** With short duration, market depth, and a broad investor base, the strategy provides resilience and liquidity – making it a compelling option, including for use within LDI collateral frameworks.

¹ Over a full market cycle. SOFR: Secured Overnight Financing Rate.

² Source: Columbia Threadneedle Investments as at 30 June 2025.

Risks

Past performance is not a guide to future returns and the Fund may not achieve its investment objective. Your capital is at risk. The value of investments can fall as well as rise and investors might not get back the sum originally invested. The rate of return at which interest and principal repayments from fixed income securities are reinvested will be lower in a falling interest rate environment. Credit ratings issued by credit rating agencies cannot be relied upon to be fully up-to-date or fully reflect the true risks of an investment. The income and capital due from asset-backed securities are dependent upon their ability to pay and any default may adversely affect the value of your investment. All the risks currently identified as being applicable to the Fund are set out in the "Special Considerations and Risk Factors" section of the Prospectus.

Key facts

Anticipated spread:

SOFR + 1.0 - 1.5%¹

Asset allocation limits:

Non-agency Residential Mortgage-Backed Securities (RMBS) (65%)

Collateralised Loan Obligations (CLOs) (60%)

Agency RMBS (50%)

Other Asset-Backed Securities (ABS) (25%)

Commercial Mortgage-Backed Securities (CMBS) (10%)

Credit quality: Typically, AAA/AA. Only investment grade at purchase

Number of positions: 100-200

Currency classes:

USD (base currency), GBP and EUR

FX: Hedged

Dealing: Daily dealt, T+2 settlement

Vehicle: Luxembourg FCP



Jason Callan

Co-Head of
Structured Assets,
Senior Portfolio
Manager
22 years' experience



Ryan Osborn, CFA

Co-Head of
Structured Assets
Senior Portfolio
Manager
21 years' experience²

Investment approach

The Columbia Threadneedle US Asset-Backed Securities Fund is designed to deliver consistent, attractive returns through a disciplined process focused on high-quality, liquid US securitised assets.

We believe the US securitised credit market offers compelling opportunities for institutional investors, combining attractive risk-adjusted returns and enhanced yield potential with low correlation to traditional fixed income sectors.

We target predominantly AAA to AA-rated securities with robust structural protections, helping to mitigate default risk. Short duration positioning aims to reduce interest rate sensitivity and provide flexibility in changing market conditions.

The portfolio is actively managed by our specialist US-based securitised credit team with deep market experience and strong credit research capabilities. Our approach blends top-down sector allocation with rigorous bottom-up security selection, seeking to capture relative value opportunities across a range of securitised credit assets.

By combining prudent risk management with access to a deep and diverse market, the fund seeks to deliver stable returns, liquidity, and diversification benefits to institutional portfolios.

Our experience³

\$67.2bn

**US Securitised
Credit AUM**

18

**Securitised
Credit investment
professionals**

25+

**Years investing
in US Securitised
Credit**

19

**Years of
experience
on average***

Why Columbia Threadneedle Investments for US Securitised Credit?

A leading global fixed income manager with a strong credit heritage. We aim to deliver consistent, sustainable returns across a full range of securitised solutions.



Sized for success:

Our securitised credit team is among the largest and most experienced in the market. Our scale affords us preferred access to issuers and counterparties, while we remain agile enough to generate returns through security-level portfolio decisions.



Experience and track record:

Multi-decade experience of investing across credit cycles and the full securitised credit spectrum. Our team blends rigorous due diligence with sharp market foresight to deliver repeatable results.



Research intensity:

Our deep analyst bench enables forward-looking, bottom-up credit selection to uncover value at the security level.

³ Source: Columbia Threadneedle Investments as of 30 June 2025. *Across US securitised credit portfolio managers.



To find out more visit columbiathreadneedle.com



IMPORTANT INFORMATION: For use by Professional Investors / Qualified Investors only (not to be used with or passed on to retail clients). For marketing purposes. Your capital is at risk.

Columbia Threadneedle (Lux) LDI ("the Fund") is an alternative investment fund (AIF) for the purpose of the European Union Alternative Investment Fund Managers Directive (Directive 2011/61/EU) (the "AIFMD"). Threadneedle Management Luxembourg S.A. is the alternative investment fund manager ("AIFM") of the Fund.

The current Prospectus and summarised investor rights, as well as latest financial reports can be obtained from the AIFM, as described in the Prospectus. Please read the Prospectus before taking any investment decision. Threadneedle Management Luxembourg S.A. may decide to terminate the arrangements made for the marketing of the Fund.

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.

In the EEA: Threadneedle Management Luxembourg S.A., having its address at 6E route de Trèves, L-2633 Senningerberg, Grand Duchy of Luxembourg, registered with the Luxembourg Registre de Commerce et des Sociétés with No. B 110242 and authorised by the Commission de Surveillance du Secteur Financier (CSSF). The AIF has NOT been approved by the Swiss Financial Market Supervisory Authority ("FINMA") for offering to non-qualified investors pursuant to Art. 120 para. 1 of the Swiss Federal Act on Collective Investment Schemes of 23 June 2006, as amended ("CISA"). In addition, the management company has not and does not intend to appoint a Swiss representative or a Swiss paying agent for the shares offered in Switzerland. Accordingly, the shares may only be offered or advertised, and this information may only be made available, in Switzerland to qualified investors within the meaning of CISA who are not high-net-worth individuals (or private investment structures established for high-net-worth individuals) having opted out to professional client status under Art. 5 para. 1 of the Swiss Federal Act on Financial Services. Investors in the shares do not benefit from the specific investor protection provided by CISA and the supervision by the FINMA in connection with the approval for offering.

In the UK: Issued by Columbia Threadneedle Management Limited, No. 517895, registered in England and Wales and authorised and regulated in the UK by the Financial Conduct Authority. Notification has been made to the UK Financial Conduct Authority for the Fund to be marketed in the United Kingdom under the UK Alternative Investment Fund Managers Regulations 2013 (SI 2013/1773). The Fund is a collective investment scheme pursuant to Section 235 of the United Kingdom's Financial Services and Markets Act 2000, as amended ("FSMA"). It has not been authorised, or otherwise recognised or approved, by the FCA and, as an unregulated scheme, it cannot be promoted in the United Kingdom to the general public. Prospective Investors are advised that all, or most, of the protections afforded by the United Kingdom regulatory system will not apply to an investment in the Fund and that compensation will not be available under the United Kingdom Financial Services Compensation Scheme.

Columbia Threadneedle Investments (Columbia Threadneedle) is the global brand name of the Columbia and Threadneedle group of companies.

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