

CT (Lux) Global Convertible Bond



Share Class I Inc EUR Hedged

30-Jun-24 | For qualified investors only

Fund managers

Yan Jin
David King
Grace Lee



Fund objective and policy

The Fund aims to achieve high returns by investing in balanced portfolio of convertible bonds. The Fund is actively managed. It is not constrained by its comparator benchmark, the Refinitiv Global Focus Basket Index, and has significant freedom to invest in a portfolio that is materially different to the benchmark's composition. The Fund seeks to achieve its objective by investing in bonds issued by corporations located in Europe, the US, Japan and Asia. The Fund normally holds at least 51% of its assets in convertibles the Manager considers investment grade, subject to the convertible bond market providing sufficient 'balanced' investment grade opportunities to run a well-diversified portfolio. A balanced convertible is one not trading too far above its bond redemption value and/or not trading at too high a conversion premium.

Risk warning

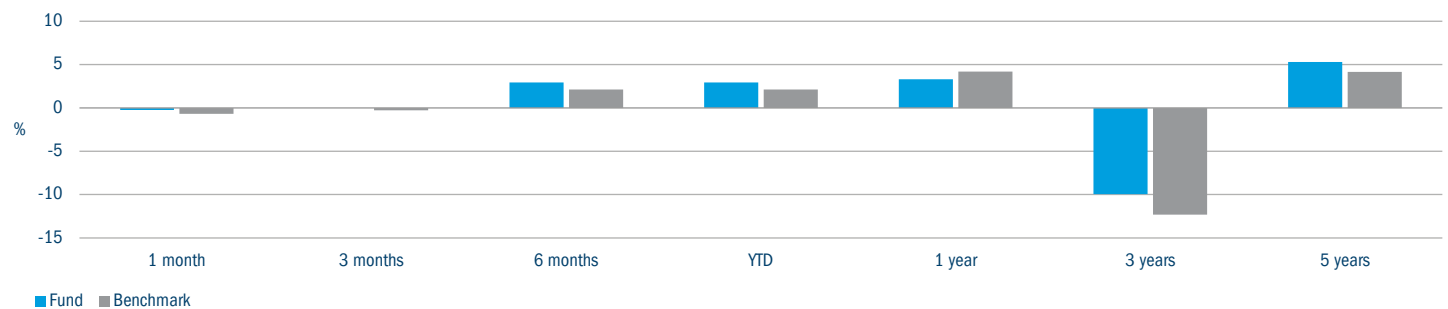
The value of investments and any income derived from them can go down as well as up as a result of market or currency movements and investors may not get back the original amount invested. The income and capital due from bonds is dependent upon the issuer's ability to pay and any default will adversely 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. 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: | 04-Mar-2003 | Fund currency: | EUR | Ann. mgmt. fee: | 0.65% | XD dates: | 15-Jan |
| Fund type: | Luxembourg UCITS | Fund size: | €19.5m | Ann. return 5 years: | 1.04% | Year end: | 30-Sep |
| Sector: | Bond Convertibles Global | Share price: | €17.43 | Minimum investment: | €1.0m | ISIN: | LU0252580377 |
| Comparator benchmark: | Thomson Reuters Global Focus Customised TR | Initial charge: | Up to 5.00% | Price frequency: | Daily | FATCA: | LTIX5I.99999.SL.442 |
| | | Ongoing charge: | 1.13% | Distribution policy: | Annually | Administrator: | State Street Bank Luxembourg S.A. |
| | | TER: | 0.84% | Payment date(s): | 29-Jan | | |
| | | | | Share currency: | EUR | | |

Past performance does not predict future returns.

Fund performance



Cumulative performance as at 30-Jun-24

| | 1 month | 3 months | 6 months | YTD | 1 year | 3 years | 5 years |
|-----------|---------|----------|----------|-------|--------|---------|---------|
| Fund | -0.23% | 0.00% | 2.94% | 2.94% | 3.29% | -9.96% | 5.31% |
| Benchmark | -0.69% | -0.26% | 2.11% | 2.11% | 4.19% | -12.32% | 4.16% |

Discrete performance as at 30-Jun-24

| | Jun-23 - Jun-24 | Jun-22 - Jun-23 | Jun-21 - Jun-22 | Jun-20 - Jun-21 | Jun-19 - Jun-20 | Jun-18 - Jun-19 | Jun-17 - Jun-18 | Jun-16 - Jun-17 | Jun-15 - Jun-16 | Jun-14 - Jun-15 |
|-----------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Fund | 3.29% | 5.09% | -17.04% | 15.23% | 1.50% | -0.27% | -0.32% | 6.97% | -2.54% | 2.88% |
| Benchmark | 4.19% | 7.02% | -21.37% | 14.54% | 3.72% | 0.48% | -0.52% | 7.43% | -4.33% | 3.96% |

Source: Columbia Threadneedle Investments as at 30-Jun-24. Performance data is in EUR terms. Performance returns are based on NAV figures.

All fund performance data is net of management fees. Changes in rates of exchange may also reduce the value of your investment. Costs may increase or decrease as a result of currency and exchange rate fluctuations.

Fund characteristics

| | |
|---------------|-------|
| Delta | 54.15 |
| Current Yield | 1.34 |

Top 10 holdings

| | |
|---|------|
| RAG STIFTUNG SR UNSECURED REGS 11/29 1.875 | 3.4% |
| SCHNEIDER ELECTRIC SE SR UNSECURED REGS 11/30 1.97 | 3.1% |
| STMICROELECTRONICS NV SR UNSECURED REGS 08/27 0.0000 | 3.1% |
| SIMON GLOBAL DEV BV COMPANY GUAR REGS 11/26 3.5 | 2.1% |
| JPMORGAN CHASE FINANCIAL COMPANY GUAR REGS 04/25 0.0000 | 1.9% |
| UBISOFT ENTERTAINMENT SA SR UNSECURED REGS 12/31 2.875 | 1.9% |
| ACCOR SA SR UNSECURED REGS 12/27 0.7 | 1.7% |
| MERRILL LYNCH BV COMPANY GUAR REGS 01/26 0.0000 | 1.6% |
| ENI SPA SR UNSECURED REGS 09/30 2.95 | 1.6% |
| IBERDROLA FINANZAS SAU COMPANY GUAR REGS 12/27 0.8 | 1.6% |

Sector allocation

| | |
|-----------------------------------|-------|
| Technology | 21.4% |
| Industrial Goods and Services | 16.1% |
| Travel and Leisure | 10.6% |
| Health Care | 10.3% |
| Consumer Products and Services | 5.6% |
| Real Estate | 5.0% |
| Chemicals | 5.0% |
| Energy | 4.4% |
| Food, Beverage and Tobacco | 4.1% |
| Other | 17.4% |

Geographical allocation

| | |
|----------------|-------|
| United States | 43.1% |
| France | 21.6% |
| Germany | 11.0% |
| Italy | 8.0% |
| Japan | 4.0% |
| Spain | 2.8% |
| Hong Kong | 2.3% |
| United Kingdom | 2.1% |
| Netherlands | 1.8% |
| Other | 3.2% |

Net dividend distributions
(EUR)

| | |
|------|------|
| 2020 | 0.03 |
| 2021 | 0.05 |
| 2022 | 0.00 |
| 2023 | 0.00 |
| 2024 | 0.00 |

Q1 2024 Active engagement
report

| | |
|----------------------------|----|
| Business Conduct | 2 |
| Climate Change | 9 |
| Corporate Governance | 6 |
| Environmental Standards | 1 |
| Human Rights | 0 |
| Labour Standards | 1 |
| Public Health | 0 |
| Last 2 quarters: companies | 10 |
| countries | 6 |

Glossary

| | |
|---------------------------------|---|
| Active Engagement Report | We define engagement as dialogue between investors and companies with a focus on encouraging companies to address strategic issues including environmental, social and governance factors. The objective of such dialogue with companies is to reduce risk and support long-term performance. The table sets out, for the fund, the number of companies we have engaged with; the number of countries covered and the individual engagement themes. |
|---------------------------------|---|

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