# NJNK | COLUMBIA US HIGH YIELD ETF

COLUMBIA THREADNEEDLE INVESTMENTS®

## Overview

Target income with a high-yield bond ETF that applies a rules-based investment approach, enhanced by a discretionary overlay, to manage risk.

### Aims for consistent and informed exposure

Seeks to reduce exposure to lowest quality, highest risk issuers, while avoiding higher rated yet low-yielding securities within the high-yield universe

### Seeks to systematically manage downside risk

Employs a disciplined approach to portfolio management, due to the asymmetrical risk profile of the high-yield asset class

### Delivers broad high-yield exposure at a low cost

Offers broad, cost-efficient exposure to the high-yield spectrum, while pursuing alpha

## Fund Objective

This fund seeks to provide shareholders with a high level of current income.

## Index Description

The **Bloomberg U.S. Corporate High-Yield Index** measures the USD-denominated, high yield, fixed-rate corporate bond market.

## Fund Facts

ETF Ticker (NYSE Arca): **NJNK**

Bloomberg Index Ticker: **BAMSTRUU**

Fund Inception Date: **09/05/2024**

Number of holdings: **567**

Expense ratio (% gross): **0.46**

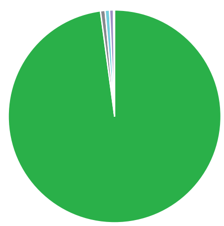
Expense ratio (% net): **0.46**

Distribution Frequency: **Monthly**

## Average Annual Total Returns (%)

| | 3-month (cum.) | YTD (cum.) | 1-year | Since Inception |
|---|---|---|---|---|
| Total Returns (Net Asset Value) | -0.47 | -0.47 | 7.33 | 5.90 |
| Total Returns (Market Price) | -0.57 | -0.57 | 7.26 | 5.79 |
| Bloomberg U.S. Corporate High-Yield Index | -0.50 | -0.50 | 7.01 | 6.27 |

## Fund Sector Breakdown (%)[1]



| | |
|---|---|
| High Yield Corporates | 97.9 |
| Cash and Cash Equivalents | 0.7 |
| Industrial | 0.7 |
| Utilities | 0.6 |
| Emerging Markets | 0.2 |

The fund's expense ratio is from the most recent prospectus.

**Performance data quoted represents past performance. Past performance does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance data may be higher or lower than actual data quoted. For the most current month-end performance data, please call 800.426.3750.**

Total Returns (Net Asset Value) are calculated using the daily 4:00 pm ET net asset value (NAV). Through July 31, 2020, Market Price returns are based on the midpoint of the bid/ask spread for fund shares at market close (typically 4:00 pm ET). Beginning with August 31, 2020 month-end performance, Market Price returns are based on closing prices reported by the fund's primary listing exchange (typically 4:00 pm ET close). Performance results shown reflect expense reimbursements (if any), without which the results would have been lower. Shares may trade at a premium or discount to the NAV. Returns over one year are annualized. *ETF shares are bought and sold at market price (not NAV) and are not individually redeemed from the fund. Investors buy and sell shares on a secondary market. Only market or "authorized participants" may trade directly with the Fund(s), typically in blocks of 50,000 shares.*

[1]Rebalanced and reconstituted monthly. Weightings fixed at rebalance.

## Key Statistics†

| Key Statistics† | NJNK | Bloomberg US Corp High-Yield Index |
|---|---|---|
| Average effective duration (years) | 3.24 | 3.13 |
| Weighted Average Life (years) | 4.13 | 4.07 |
| 30-day SEC yield (%) | 6.33 | – |

## Top Holdings (%)

| | |
|---|---|
| DISH Network 11.750 11/15/2027 | 0.8 |
| Venture Global Plaquemines LNG 6.500 06/15/2034 | 0.7 |
| Xplr Infrastructure Operating Part 7.250 01/15/2029 | 0.7 |
| TransDigm 6.375 05/31/2033 | 0.6 |
| Venture Global LNG 9.875 02/01/2032 | 0.6 |
| CCO Holdings/Capital 4.750 03/01/2030 | 0.6 |
| Olympus Water US Holding 6.750 08/01/2032 | 0.6 |
| APLD Computeco 9.250 12/15/2030 | 0.6 |
| Neptune Bidco 9.290 04/15/2029 | 0.6 |
| Windstream Services 7.500 10/15/2033 | 0.6 |

## Portfolio Management

**David Janssen, CFA** — 15 years of experience
**Daniel DeYoung** — 21 years of experience

## Credit Rating (%)‡

| Credit Rating (%)‡ | NJNK | Bloomberg U.S. Corp High-Yield Index |
|---|---|---|
| BBB | 0.9 | 0.0 |
| BB | 51.6 | 55.8 |
| B | 38.3 | 33.1 |
| CCC | 8.5 | 10.5 |
| Cash and Cash Equivalents | 0.7 | 0.0 |

## Average Life Distribution (%)

| Average Life Distribution (%) | NJNK | Bloomberg U.S. Corp High-Yield Index |
|---|---|---|
| 0-1 Year | 6.0 | 6.3 |
| 1-3 Years | 24.3 | 29.5 |
| 3-7 Years | 57.3 | 54.0 |
| 7-10 Years | 11.9 | 8.2 |
| Above 10 Years | 0.6 | 2.0 |

Percentages may not add up to 100 due to rounding.

To find out more, call 888.800.4347
or visit www.columbiathreadneedleus.com/etf

COLUMBIA THREADNEEDLE INVESTMENTS®

**General ETF Risk:** There are risks involved with investing in ETFs, including the loss of the principal amount that you invest. ETF shares are bought and sold throughout the trading day at their market price, not their NAV, on the exchange on which they are listed. ETF shares may trade in the market at a premium or discount to their NAV. A financial intermediary (such as a broker) may charge a commission to execute a transaction in ETF shares, and an investor also may incur the cost of the spread between the price at which a dealer will buy ETF shares and the somewhat higher price at which a dealer will sell ETF shares. ETF shares are not individually redeemable from an ETF. Only market makers or Authorized Participants may trade directly with an ETF, typically in large blocks of shares, as disclosed in each fund's prospectus.

Due to its **active management**, the fund could underperform its benchmark index and/or other funds with similar investment objectives and/or strategies. **Fixed income securities** Involve interest rate, credit, inflation, illiquidity, and reinvestment risks. **Interest rate risk** is the risk that fixed income securities will decline in value because of changes in interest rates. Generally, the value of debt securities falls as interest rates rise. Fixed income securities differ in their sensitivities to changes in interest rates. Fixed income securities with longer effective durations tend to be more sensitive to changes in interest rates, usually making them more volatile than securities with shorter effective durations. Effective duration is determined by a number of factors including coupon rate, whether the coupon is fixed or floating, time to maturity, call or put features, and various repayment features. **Credit risk** is the risk that the value of debt instruments may decline if the borrower or the issuer thereof defaults or otherwise becomes unable or unwilling, or is perceived to be unable or unwilling, to honor its financial obligations, such as making payments to the Fund when due. Credit rating agencies assign credit ratings to certain debt instruments to indicate their credit risk. A rating downgrade by such agencies can negatively impact the value of such instruments. Lower-rated or unrated instruments held by the Fund may present increased credit risk as compared to higher-rated instruments. Non-investment grade debt instruments may be subject to greater price fluctuations and are more likely to experience a default than investment grade debt instruments and therefore may expose the Fund to increased credit risk. **Below investment-grade securities, or "junk bonds,"** are more likely to pose a credit risk, as the issuers of these securities are more likely to have problems making interest and principal payments than issuers of higher-rated securities. Lower-rated securities may be more susceptible to real or perceived adverse economic and competitive industry conditions than higher-grade securities, and prices of these securities may be more sensitive to adverse economic downturns or individual corporate developments. If the issuer of the securities defaults, the ETF may incur additional expenses to seek recovery. **As a non-diversified fund,** holding fewer investments increases the risk that a change in the value of any one investment could affect the overall value of the Fund more than it would affect that of a diversified fund holding a greater number of investments. **Investing** involves risks, including the risk of loss of principal. **Market** risk may affect a single issuer, sector of the economy, industry, or the market as a whole. Although the Fund's shares are listed on an **exchange,** there can be no assurance that an active, liquid or otherwise orderly trading market for shares will be established or maintained. The fund may have **portfolio turnover,** which may cause an adverse cost impact. **This fund is new and has limited operating history. The Fund is a newly formed ETF with an inception date of 09/05/2024. Accordingly, investors in the Fund bear the risk that the Fund may not be successful in implementing its investment strategy of tracking the Index, which could result in the Fund being liquidated at any time without shareholder approval and/or at a time that may not be favorable for shareholders. Such a liquidation could have negative tax consequences for shareholders.**

† **Average Effective Duration:** Provides a measure of a fund's interest-rate sensitivity. The longer a fund's duration, the more sensitive the fund is to shifts in interest rates. **Weighted Average Life:** is the average length of time that each dollar of unpaid principal on a loan, a mortgage, or an amortizing bond remains outstanding.

The **30-day SEC Yield:** is an estimate of the fund's rate of investment income reflecting an estimated yield to maturity (assuming all current portfolio holdings are held to maturity), and it may not equal the fund's actual income distribution rate or the income paid to a shareholder's account. The yield shown reflects fee waivers in effect, if any. In the absence of such waivers, yields would be reduced. The yield will reflect an inflation adjustment that is attributable to any inflation-protected securities owned by the fund. This adjustment and the resulting yield can be positive (in the case of inflation) or negative (in the case of deflation).

The **Bloomberg U.S. Corporate High Yield Bond Index** measures the USD-denominated, high yield, fixed-rate corporate bond market. It is not possible to invest directly in an index.

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‡ Third-party rating agencies provide bond ratings ranging from AAA (highest) to D (lowest). When three ratings are available from Moody's Ratings, S&P and Fitch, the middle rating is used. When two are available, the lower rating is used. If only one is available, that rating is used. If a security is Not Rated but has a rating by Kroll and/or DBRS, the same methodology is applied to those bonds that would otherwise be Not Rated. Bonds with no third-party rating are designated as Not Rated. Investments are primarily based on internal proprietary research and ratings assigned by our fixed income investment analysts. Therefore, securities designated as Not Rated do not necessarily indicate low credit quality, and for such securities the investment adviser evaluates the credit quality. Holdings of the portfolio other than bonds are categorized under Other. Credit ratings are subjective opinions of the credit rating agency and not statements of fact and may become stale or subject to change.

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**Carefully consider the fund's investment objectives, risk factors and charges and expenses before investing. This and other information can be found in the fund's prospectus, which may be obtained by calling 800.426.3750 or by visiting the fund's website www.columbiathreadneedleus.com/etf to view or download a prospectus. Read the prospectus carefully before investing. Investing involves risks, including possible loss of principal.**