

Continuous Disclosure & Updates

CC JCB Global Bond Fund – Hedged Class

Class A ARSN 631 235 553 APIR: CHN4711AU

Channel Investment Management Limited ACN 163 234 240 AFSL 439007 (“**CIML**”) is the responsible entity of the CC JCB Global Bond Fund - Hedged Class ARSN 631 235 553 (the “**Fund**”). This document should be read in conjunction with the Fund’s current Product Disclosure Statement dated 30 September 2022 (“**PDS**”) and the Fund’s additional information booklet dated 30 September 2022 (“**AIB**”).

Update to number of Business Days to pay withdrawal proceeds

16 February 2024

In section 2 of the Fund’s PDS and section 1 of the Fund’s AIB, CIML provides details on the number of Business Days CIML endeavours to pay withdrawal proceeds to investors. CIML intends to update the disclosure in these sections from 7 Business Days from the date of receipt of the withdrawal request down to 5 Business Days from the date of receipt of the withdrawal request. Accordingly, the following sections of the PDS and AIB will be updated to reflect this change.

Section 2 of the PDS: How the CC JCB Active Bond Fund works

CIML wishes to update this section of the PDS, by deleting the twelfth (12th) row of the table in its entirety and replacing it as follows:

Withdrawals	<p>You can decrease your investment in the Fund by withdrawing some or all of your Units.</p> <p>Written withdrawal requests should be lodged by email or mail with the RE prior to 12 noon (Sydney time) on any Business Day. The withdrawal amount payable is calculated using the withdrawal price as at close of business on that day. If a withdrawal request is received after 12 noon (Sydney time) or on a non-Business Day, it is deemed to be received the following Business Day, and the withdrawal amount payable is calculated using the Unit price for that Business Day.</p> <p>CIML endeavours to ensure that all withdrawal proceeds are paid within 5 Business Days from the date of receipt of the withdrawal request. Investors should note however, that the Fund’s constitution allows up to 21 days from acceptance of a withdrawal request. In some circumstances, such as when there is a freeze on withdrawals, investors may not be able to withdraw their investment within the usual period upon request.</p>
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Section 1 of the AIB: How the CC JCB Active Bond Fund works

CIML wishes to update this section of the AIB, by deleting the first (1st) paragraph under the sub-heading “Restrictions on withdrawals” in its entirety and replacing it as follows:

“CIML endeavours to ensure that proceeds are paid within 5 Business Days from the date of receipt of the withdrawal request, although the Fund constitution permits up to 21 days to pay withdrawal proceeds after a withdrawal request is accepted.”

Updated Annual Fees and Costs for the financial year ended 30 June 2023

16 February 2024

In section 6 of the Fund's PDS and section 3 of the Fund's AIB, CIML provides details of the fees and costs relevant to an investment in the Fund.

CIML intends to update the fees and cost disclosure in section 6 of the PDS based on amounts for the financial year ended 30 June 2023 ("**2023 Financial Year**") as set out below. All financial amounts stated in this update are all references to Australian dollars and unless otherwise stated, the fees and costs are shown inclusive of Australian goods and services tax (GST) less any reduced input tax credits (RITC). Accordingly, all references to fees and costs in section 6 of the PDS and in section 2 of the AIB are to be read based on the amounts as follow (please refer to the tables at the end of this disclosure, which incorporate all updated fees and costs).

Updates to Transaction costs

Updates to section 6 (Fees and costs) of the Fund's PDS and section 2 (Additional explanation of fees and costs) of the Fund's AIB:

CIML wishes to disclose that:

1. the total gross transaction costs incurred by the Fund for the 2023 Financial Year was approximately 0.06% per annum, as a percentage of the Fund's average net asset value ("**NAV**") relating to class A units of the Fund. The transaction costs incurred in the 2023 Financial Year is shown net of any amount recovered by way of the buy-sell spread, and as a percentage of the Fund's average NAV relating to class A units of the Fund in that period. These costs were approximately 0.00% per annum of the Fund's average NAV relating to class A units of the Fund in the 2023 Financial Year;
2. as a result of the update in transaction costs of the class A units of the Fund (as described in paragraph 1 above), the transaction costs stated in the table under the heading of 'Example of annual fees and costs for the Fund' in section 6 of the Fund's PDS will need to be updated to 0.00% per annum. Consequently, on a balance of \$150,000 with a contribution of \$5,000 during the year, an investor would be charged or have deducted from their investment \$0 in transaction costs; and
3. as a result of the update in transaction costs of the class A units of the Fund (as described in paragraphs 1 and 2 above), the total cost of the Fund stated in the final row of the table under the heading of 'Example of annual fees and costs for the Fund' in section 6 of the Fund's PDS will need to be updated to \$885.00 per annum.

Updated fees and costs table

6. Fees and costs

This section shows the fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment or from the assets of the managed investment scheme as a whole.

You should read all of the information about fees and costs because it is important to understand their impact on your investment. The information in this section below can be used to compare costs between different simple managed investment schemes.

Unless otherwise stated, the fees and costs in this section are shown inclusive of GST less any reduced input tax credits (RITC).

Taxes are set out in another part of this document.

ASIC provides a calculator provided by ASIC, available at www.moneysmart.gov.au, which can be used to calculate the effect of fees and costs on Fund account balances.

Fees and costs summary

CC JCB Global Bond Fund - Hedged Class A		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs		
Management fees and costs The fees and costs for managing your investment	Management fees and costs of 0.59% per annum of the NAV of the Fund for Class A Units, comprised of: <ul style="list-style-type: none"> a management fee of 0.15% per annum of the NAV of the Fund for Class A Units ('Management Fee')¹; and an administration fee of 0.10% per annum of the NAV of the Fund for Class A Units ('Administration Fee'); and indirect costs of 0.34% per annum of the NAV of the Fund for Class A Units. 	<p>The Management Fee is calculated in relation to the NAV of the Fund relating to Class A Units. This fee is calculated and accrued daily and is reflected in the Fund's unit price. This fee is deducted from the assets of the Fund and is generally paid monthly in arrears. The deduction of the Management Fee is reflected in the Fund's unit price.</p> <p>The Administration Fee (which is included in the management fees and cost) is calculated in relation to the NAV of the Fund relating to Class A Units. This fee is calculated and accrued daily and is reflected in the Fund's unit price. This cost is deducted from the assets of the Fund and is generally paid monthly in arrears. The deduction of the Administration Fee is reflected in the Fund's unit price. The RE pays the expenses of the Fund (other than the extraordinary expenses and Transaction costs) and indirect costs from the Administration Fee.</p> <p>Extraordinary expenses (if incurred) are paid from the Fund's assets as and when incurred.</p>
Performance fees² Amounts deducted from your investment in relation to the performance of the product	Nil	Although the Fund's constitution provides that the RE may be entitled to a performance fee, under this PDS, the RE does not have the right to charge a performance fee and as such, this fee is not payable by the Fund.
Transaction costs The costs incurred by the scheme when buying or selling assets	0.00% per annum of the NAV of the Fund for Class A Units	Transaction costs generally arise as a result of applications and redemptions and the day-to-day trading of the Fund and are deducted from the assets of the Fund as and when incurred.
Member activity related fees and costs (fees for services or when your money moves in or out of the scheme)³		
Establishment fee The fee to open your investment	Nil	Not applicable.
Contribution fee The fee on each amount contributed to your investment	Nil	Not applicable.

Buy-sell spread⁴ An amount deducted from your investment representing costs incurred in transactions by the scheme	0.05% of the application amount on application and 0.05% of the withdrawal amount on withdrawal.	The buy-sell spread is deducted from the application amount received from, or the withdrawal amount to be paid to, applicants and withdrawing Unitholders respectively at the time of the relevant application or withdrawal.
Withdrawal fee The fee on each amount you take out of your investment	Nil	Not applicable.
Exit fee The fee to close your investment	Nil	Not applicable.
Switching fee The fee for changing investment options	Nil	Not applicable.

¹ The amount of this fee can be negotiated (for wholesale clients).

² Please note the performance fee payable in future years may be higher than the amount stated above in periods of strong performance by the Fund.

³ Additional fees and costs may apply, including any additional fees incurred by you if you consult a financial adviser. Please refer to the 'Remuneration of financial advisers' sub-section in the Additional Information to the PDS for further information.

⁴ The buy-sell spread is current as at the date of preparation of this PDS.

Example of annual fees and costs

This table gives an example of how the ongoing annual fees and costs for the Class A Units in the Fund can affect your investment over a 1-year period. You should use this table to compare this product with other products offered by managed investment schemes.

EXAMPLE – CC JCB GLOBAL BOND FUND - HEDGED CLASS A		BALANCE OF \$150,000 WITH A CONTRIBUTION OF \$5,000 DURING THE YEAR ¹
Contribution fees	Nil	For every additional \$5,000 you put in, you will be charged \$0
PLUS Management fees and costs	0.00% per annum	And , for every \$150,000 you have in the Fund, you will be charged or have deducted from your investment \$885.00 each year
PLUS Performance fees	Nil	And , you will be charged or have deducted from your investment \$0 in performance fees each year
PLUS Transaction costs	0.00% per annum	And , you will be charged or have deducted from your investment \$0 in transaction costs
EQUALS Cost of the CC JCB Global Bond Fund - Hedged Class A	If you had an investment of \$150,000 at the beginning of the year and you put in an additional \$5,000 during that year, you would be charged fees and costs in the range of: \$885.00²	
What it costs you will depend on the fees you negotiate.		

¹ The example above assumes that the \$5,000 contribution was made on the last day of the year and the value of the investment is constant. This calculation is therefore calculated using the \$150,000 balance only.

² Additional fees and costs may apply, including any additional fees incurred by you if you consult a financial adviser. Please also note a buy-sell spread may apply to investments into and withdrawals from the Fund, which is not taken into account in this example.

Channel Investment Management Limited ABN 22 163 234 240 AFSL 439007 ("**CIML**") is the responsible entity and issuer of Class A units for the CC JCB Global Bond Fund - Hedged Class ARSN 631 235 553 (the "**Fund**"). Unless otherwise indicated, all information contained in this document (the "**Document**") is as of the date in which each continuous disclosure or update was made. No reliance should be placed on the information and opinions expressed in this Document. This Document relating to the Fund, has been produced by CIML and is provided to an investor or a prospective investor (the "**Investors**") of the Fund. This Document is not complete and is not intended as legal, tax, accounting, securities, investment advice, or an offer or solicitation for any financial sale of units in the Fund. Information in this Document should not be considered advice or a recommendation to investors or potential investors in relation to holding, purchasing, or selling units in the Fund and does not take into account an investor's particular investment objectives, financial situation or needs. Investors should not solely rely on this for investment decisions and are advised to consult their financial, legal, or tax professionals. Decisions based on this Document are the user's responsibility. This Document must be read alongside the Fund's product disclosure statement dated 30 September 2022 ("**PDS**"), which is accessible at www.channelcapital.com.au, as required. A target market determination (TMD) is also available. **Past performance is historical and not a reliable indicator of future performance of the Fund.** Unless otherwise stated, all amounts stated in this Document are inclusive of Australian goods and services tax and less any reduced input tax credit. No representation is made that an Investor will or is likely to achieve results similar to those shown in this Document. All investments involve risk, including the total loss of principal. Investors should read the risk disclosures (though not exhaustive) pertaining to the Fund in the Fund's PDS.