

31 October 2022

NOTICE OF CLASS TERMINATION
CC JCB Global Bond Fund (Fund) – Unhedged Class (APIR CHN1425AU)
ARSN 631 235 553

Dear Investor,

Channel Investment Management Limited in its capacity as responsible entity of the Fund (**Responsible Entity**) has formally resolved to terminate the unhedged class (**Class B**) of the Fund, effective 31 October 2022.

This decision was made given the ongoing volatility of the Australian dollar versus the US dollar and low overall funds under management in Class B. It has been determined that the termination of Class B, and either a switch into the hedged class of the Fund (**Class A or APIR CHN4711AU**) or a full redemption and payment to investors in Class B, is in the best interest of members of the Fund.

From the date of this letter, the Responsible Entity will no longer accept any further application requests into Class B, however existing investors in Class B can choose between one of the following options:

1. To switch into **Class A** of the Fund. This class seeks to hedge the Fund's currency exposure to the US dollar. No transaction/spread charges will apply in the event an investor elects to switch into Class A.

or

2. To fully redeem from Class B of the Fund and be paid your redemption proceeds.

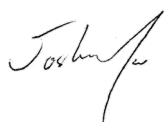
What action do I need to take?

You will need to nominate which option you wish to take. Included with this notice is both a switch form and a redemption form for you to complete and return.

Please contact clientservices@channelcapital.com.au should you require assistance in the completion of either form or have questions about this process.

In the event we do not hear from you by 14 November 2022, we will compulsorily redeem all of your Class B units on your behalf and remit the redemption proceeds to the nominated bank account on file.

Yours faithfully,



Josh Yeo
Chief Operating Officer
Channel Investment Management Limited