

## CC RWC Global Emerging Markets Fund ARSN 630 341 249

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**6 February 2020**

Section 5 of the 'Product Disclosure Statement' ('PDS') dated 13 February 2019, provides detail on the assets held by the CC RWC Global Emerging Markets Fund ('the Fund'), namely, investment of 95%-100% of the Fund's assets in the RWC Global Emerging Markets Fund ('Underlying Fund') and 0-5% in cash.

Section 5 of the PDS also provides detail on the Underlying Fund's investment style and approach. The Responsible Entity has been advised that, in order for the Underlying Fund to achieve its investment objective and in order to anticipate the growing weight of China in the emerging markets, the investment policy of Underlying Fund has been amended to increase the maximum possible exposure to PRC A Shares from 15% to 50% and therefore the PDS of the Fund is updated as follows (change is underlined below):

### Investment Style and Approach

The Fund will invest in the Underlying Fund. The Underlying Fund is a 'long-only' investment fund and may invest in the following assets:

- Equity and equity linked securities including shares, depository receipts, warrants and other participation rights, convertible securities, index and participation notes and equity linked notes;
- Fixed and floating rate debt securities as well as cash and cash equivalents (on an ancillary basis);
- UCITS and other UCIs (up to 10% of net assets);
- PRC A Shares<sup>^</sup> through the Shanghai-Hong Kong Stock Connect (up to ~~15%~~ 50% of net assets) and participation notes (up to 30% of net assets);
- On an ancillary basis, cash settled financial derivative instruments, such as, but not limited to, contracts for differences, swaps, options and index futures. Financial derivative instruments may also be used for hedging and investment purposes; and
- Assets denominated in any currency. Non-USD exposure may be hedged back to the USD to moderate currency exchange risks.

*Channel Investment Management Limited ACN 163 234 240 AFSL 439007 is the responsible entity and issuer of Units in the CC RWC Global Emerging Markets Fund ARSN 630 341 249. This information has been prepared without taking into account the objectives, financial situation or needs of any person. All investments involve risk. Before making an investment decision you should obtain and read a copy of the PDS and consider, with the assistance of a financial or other advisor, whether the investment is appropriate for you having regard to your objectives, financial situation or needs. A copy of the PDS can be obtained from [www.channelcapital.com.au](http://www.channelcapital.com.au).*