

Continuous Disclosure & Updates

CC RWC Global Emerging Markets Fund

ARSN 630 341 249 APIR: CHN8850AU

Updated Complaints Resolution Procedures

5 October 2021

Section 8 of the 'Product Disclosure Statement' document dated 13 February 2019 provides details of the complaints resolution procedures. CIML wishes to further disclose that it will respond within 30 calendar days after receiving a complaint.

Updated Transactional & Operational Costs for the financial year ended 30 June 2021

5 October 2021

Section 2 of the 'Additional Information to the Product Disclosure Statement' document dated 13 February 2019, which was updated on 14 December 2020, provides an estimate on the additional transactional and operational costs incurred on the Fund's investment in Class F Shares in the Underlying Fund for the financial year ended 30 June 2020. CIML wishes to disclose the total transactional and operational costs incurred by the Fund's investment in Class F Shares in the Underlying Fund for the financial year ended 30 June 2021 were calculated to be approximately 0.88% of total average net assets, which means for every \$100,000 you have in the Fund, the Underlying Fund's transactional and operational costs indirectly incurred is \$879.61 for the year.

Updated Transactional & Operational Costs for the financial year ended 30 June 2020

14 December 2020

Section 2 of the 'Additional Information to the Product Disclosure Statement' document dated 13 February 2019 provides an estimate on the additional transactional and operational costs incurred on the Fund's investment in Class F Shares in the Underlying Fund for the financial year ended 30 June 2019. CIML wishes to disclose the total transactional and operational costs incurred by the Fund's investment in Class F Shares in the Underlying Fund for the financial year ended 30 June 2020 were calculated to be approximately 0.47% of total average net assets, which means for every \$100,000 you have in the Fund, the Underlying Fund's transactional and operational costs indirectly incurred is \$472.09 for the year.

Updated Investment Parameters

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[^] through the Shanghai-Hong Kong Stock Connect (up to 5045% 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.

Coronavirus and suspension of Chinese markets

3 February 2020

Channel Investment Management Limited ('CIML') is the responsible entity of the CC RWC Global Emerging Markets Fund ARSN 630 341 249 ('the Fund').

The Fund provides exposure to global emerging and frontier markets by investing into Class F shares in the RWC Global Emerging Markets Fund ('Underlying Fund'), managed by RWC Asset Advisors (US) LLC ('RWC').

On Friday, 31 January 2020, RWC released the below update on its website regarding the Underlying Fund:

"Please note that due to the current Coronavirus alert in China and the related suspension of Chinese markets we have fair priced the China A shares within the RWC Global Emerging Markets Fund, with a one off impact to the fund of just under 100bps. This covers the period from 23/01/2020 to 30/01/2020.

The exposure the Fund has to China A shares is approximately 14% and the proxy used for the adjustment was the China CSI 300 ETF index (3188 HK). Single holdings within the portfolio have been adjusted by their sensitivity (beta) to the index to gauge the implied price movement. The Fund's closing price on 31st January will be factoring in an additional 1 day performance correction."

If you have any questions or would like to know more about the CC RWC Global Emerging Markets Fund, please contact Channel Capital's distribution team here

<https://www.channelcapital.com.au/contact>

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. The value of an investment can rise and fall and past performance is not indicative of future performance. 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.