

2 January 2026

Dear Investor,

Changes to spreads for the following funds:

- Colchester Emerging Markets Bond Fund - Class I
- Colchester Green Bond Fund - Class I
- Colchester Global Inflation-Linked Bond Fund – Class I
- Colchester Global Unconstrained Alpha Fund - Class I

Effective 2 January 2026, we have adjusted the spreads for these funds.

The below reflects the costs of purchasing and selling assets in the current market conditions.

Fund	APIR	Old Buy/Sell	New Buy/Sell
Colchester Emerging Markets Bond Fund - Class I	ETL3065AU	0.32%/0.32%	0.16%/0.16%
Colchester Green Bond Fund - Class I	ETL6508AU	0.26%/0.26%	0.13%/0.13%
Colchester Global Inflation-Linked Bond Fund - Class I	ETL0863AU	0.24%/0.24%	0.12%/0.12%
Colchester Global Unconstrained Alpha Fund - Class I	ETL9884AU	0.50%/0.50%	0.25%/0.25%

Regards,

Equity Trustees Limited