

3 September 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 Unconstrained Alpha Fund – Class I
- Colchester Emerging Markets Bond Complex ETF
- Colchester Emerging Markets Bond Fund – Class N

Effective 4 September 2026, we have adjusted the spreads for these funds.

The below reflects the costs of purchasing and selling assets in the current market conditions and is designed to protect existing investors in the funds.

Fund	APIR	Old Buy/Sell	New Buy/Sell
Colchester Emerging Markets Bond Fund – Class I	ETL3065AU	0.16%/0.16%	0.17%/0.17%
Colchester Green Bond Fund – Class I	ETL0650AU	0.15%/0.15%	0.16%/0.16%
Colchester Global Unconstrained Alpha Fund – Class I	ETL9884AU	0.20%/0.20%	0.21%/0.21%
Colchester Emerging Markets Bond Complex ETF	ETL8258AU	0.16%/0.16%	0.17%/0.17%
Colchester Emerging Markets Bond Fund– Class N	ETL2509AU	0.16%/0.16%	0.17%/0.17%

Regards,

Equity Trustees Limited