

KEY INFORMATION DOCUMENT



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

The Colchester Local Markets Bond Fund (the "Fund")

PRODUCT

| | |
|-----------------------------|---|
| Product: | The Colchester Multi-Strategy Global Bond Fund plc - The Colchester Local Markets Bond Fund (the "Fund") - USD Unhedged Accumulation Class - I Shares |
| Manufacturer name: | Colchester Global Investors (Dublin) Management Limited |
| Product code: | IE00BQZJ1775 |
| Website: | www.colchesterglobal.com |
| Call number: | +353 1 264 1011 |
| Competent Authority: | Colchester Global Investors (Dublin) Management Limited is authorised in Ireland and regulated by Central Bank of Ireland. This PRIIP is authorised in Ireland. |
| Domicile country: | Ireland |

Document valid as at: 30 November 2023

WHAT IS THIS PRODUCT?

Type:

UCITS

Term:

This product is not subject to any fixed term.

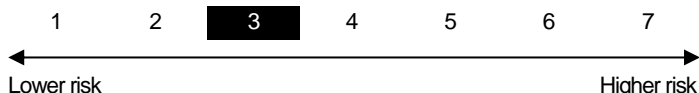
Objectives:

The Fund is a financial product that promotes environmental and/or social characteristics pursuant to Article 8 of the Sustainable Finance Disclosure Regulation. The Fund aims to generate income and capital appreciation by investing in currencies and a globally diversified portfolio of primarily developing market government bonds. The Fund is actively managed against the *JPMorgan Government Bond Index – Emerging Markets (GBI-EM) Global Diversified (the "benchmark"). The Fund can invest in bonds (which may include inflation linked bonds) issued by governments, government agencies and supra-national agencies (such as the World Bank), irrespective of whether such bonds are included in the benchmark. The Fund will tend to purchase bonds with characteristics similar to those in the benchmark however, the investment strategy can lead to significant deviation from the benchmark in terms of country and currency weightings and duration, which can cause the return of the Fund to differ significantly from that of the benchmark. The Fund can invest in currencies using contracts on the spot and forward market, such as forward currency contracts (contracts to buy or sell a currency at a specified future time at an agreed price). The Fund may make investments of lower quality than investment grade (for example, emerging market investments) up to 30% above the exposure of the benchmark weight in such securities. The choice of assets is guided by value. You should be aware that, if you decide to purchase Shares, you will be relying on the expertise of the Fund's investment manager to select investments for the Fund. The possible gains and losses of the Fund may be increased through the use of financial derivative instruments such as forward currency contracts which are used by the Fund's investment manager to counteract currency exposure. These possible losses cannot exceed 100% of the value of the Fund. For more information about the Fund's investment policy see "Investment Objectives, Policies and Share Classes of the Funds" in the prospectus available from the Administrator.

Intended Retail Investor:

The product is intended for investors for which an investment in a fund does not constitute a complete investment programme and who are looking to diversify their investments through exposure to developed and emerging market government and government related bonds and currencies, and that fully understand and are willing to assume the risks involved in the Fund's investment programme including an acceptance of moderate risk tolerance. This product is intended for investors who seek returns from both income and moderate capital appreciation; and who are willing to adopt a medium to long-term approach to their investment strategy, investing for a minimum of three years.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



Risk indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as class 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the fund to pay you.

The risk indicator assumes you keep the product for 3 years. You may have to pay significant extra costs to cash in early.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Further information on the risks faced by the Fund is included in "Other Relevant Information" in this document and in "Risk Factors" in the prospectus.

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Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

| Recommended minimum holding period: 3 years Investment 10 000 USD | | | |
|--|--|--------------------------|---|
| Survival Scenarios Minimum: There is no minimum guaranteed return. You could lose some or all of your investment. | | If you exit after 1 year | If you exit after 3 years (recommended holding period) |
| Stress scenario | What might you get back after costs | 4 500 USD | 5 370 USD |
| | Average return each year | -55.02 % | - 18.72 % |
| Unfavourable scenario | What might you get back after costs | 7 750 USD | 8 140 USD |
| | Average return each year | -22.51 % | - 6.64 % |
| Moderate scenario | What might you get back after costs | 10 100 USD | 10 360 USD |
| | Average return each year | 1 % | 1.2 % |
| Favourable scenario | What might you get back after costs | 12 310 USD | 13 310 USD |
| | Average return each year | 23.14 % | 10.01 % |

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: This type of scenario occurred for an investment between 11/2019 and 10/2022.

Moderate: This type of scenario occurred for an investment between 08/2017 and 07/2020.

Favourable: This type of scenario occurred for an investment between 02/2016 and 01/2019.

WHAT HAPPENS IF COLCHESTER GLOBAL INVESTORS (DUBLIN) MANAGEMENT LIMITED IS UNABLE TO PAY OUT?

You may face financial loss should the manufacturer or depository default on their obligations. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods:

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- USD 10 000 is invested.

| Investment 10 000 USD | If you exit after 1 year | If you exit after 3 years |
|-----------------------|--------------------------|---------------------------|
| Total costs | 97 USD | 305 USD |
| Annual Cost Impact* | 0.97 % | 0.98 % |

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.18% before costs and 1.20% after costs.

Composition of Costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|--|---|--------------------------|
| Entry costs | We do not charge an entry fee for this product. | N/A |
| Exit costs | We do not charge an exit fee for this product, but the person selling you the product may do so. | N/A |
| Ongoing costs | | |
| Management fees and other administrative or operating costs | 0.75% The ongoing charges are the running costs of the Fund, including distribution and marketing, but exclude transaction costs and performance fees. | 76 USD |
| Portfolio transaction costs | 0.21% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | 21 USD |
| Incidental costs taken under specific conditions | | |
| Performance Fee | There is no performance fee for this product. | N/A |

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended minimum holding period: 3 years

The above mentioned period has been defined in accordance to the product characteristics. It is determined on the basis of the Fund's risk and reward profile. Your ideal holding period may be different from this minimum recommended holding period. We recommend that you discuss this with your advisor. If the holding period is shorter than the recommended minimum, this may have a negative impact on the Fund's risk and reward profile. You may request to redeem the units held at any moment, in accordance with the Prospectus of the Fund. Any costs are shown under "Composition of costs" above.

HOW CAN I COMPLAIN?

In the case of any unexpected problems in the understanding, trading or handling of the product, please feel free to directly contact Colchester Global Investors (Dublin) Management Limited at the details below.

Website: www.colchesterglobal.com
E-mail: ucitsta@colchesterglobal.com
Telephone: +353 1 264 1011

OTHER RELEVANT INFORMATION

- Alongside this document, we invite you to carefully consult the Prospectus on our website.
- The past performances & previous scenarios document of this product can be found here https://api.kneip.com/v1/documentdata/permalinks/KPP_IE00BQZJ1775_en_AE-GB-LU-SG-ZA.pdf. Please note that past performance is not indicative of future performance.
- Northern Trust Fiduciary Services (Ireland) Limited is the depository of the Fund.
- Additional information relating to the Fund and its share classes, including copies of the prospectus and latest annual and semi-annual report and accounts, which are prepared for the entire UCITS umbrella, can be obtained in English from the administrator at: Northern Trust International Fund Administration Services (Ireland) Limited, George's Court, 54-62 Townsend Street, Dublin 2, Ireland, facsimile +353 1 542 2902, e-mail: colchesterglobal@ntrs.com, phone +353 1 434 5110.
- You may switch your shares in the Fund to shares in another class and/or another sub-fund in which you are eligible to invest. Further information is available from the administrator at Northern Trust International Fund Administration Services (Ireland) Limited.
- The Manufacturer, Colchester Global Investors (Dublin) Management Ltd is the appointed management company of the Fund. The Manufacturer may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.
- Colchester Global Investors Limited (the "Investment Manager") is the appointed Investment Manager of the Fund.
- The Fund is a sub-fund of The Colchester Multi-Strategy Global Bond Fund plc which is an umbrella fund with segregated liability between sub-funds. This means that the assets and liabilities of each sub-fund are segregated by law.
- The principal risks arising are: the risk of loss of value arising where a bond issuer cannot pay interest or repay the amount invested when due. There is an additional risk in investing in bonds issued by governments because there may be difficulties in suing a government or country where it does not pay interest or repay the amount invested when due; the risk that a bond cannot be sold easily, quickly or at a good price. This risk may be higher where the Fund invests in bonds where the interest and amount invested in these bonds is adjusted to compensate for the impact of inflation or where a bond is issued by the government of an emerging market country; loss arising due to currency exchange rate fluctuations; and the risk of loss, bankruptcy or nationalisation of any sub-custodian, registration agent or broker, or where ownership records are not maintained or respected.