

Interim Report and  
Unaudited Financial Statements

**The Colchester Multi-Strategy Global Bond Fund plc**  
(Registered Number 500431)

For the financial period ended June 30, 2024

(Expressed in United States dollars)

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

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# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## DIRECTORS AND OTHER INFORMATION

### **The Board of Directors**

Keith Lloyd (Irish)  
Michael Boyce\* (Irish)  
Michele Connell (British)  
Cian O'Brien (Irish)  
Simon O'Sullivan\* (Irish)

*All Directors are non-executive*

*\*Independent Director*

### **Registered Office**

Georges Court  
54-62 Townsend Street  
Dublin 2, D02 R156  
Ireland

### **Distributor**

Colchester Global Investors Middle East Limited  
Index Tower, Unit 403  
P.O. Box 506850  
Dubai International Financial Centre  
Dubai  
United Arab Emirates

### **Manager**

Colchester Global Investors (Dublin) Management Limited  
Alexandra House  
3 Ballsbridge Park  
Dublin 4, D04 C7H2  
Ireland

### **Investment Manager and Distributor**

Colchester Global Investors Limited  
Heathcoat House  
20 Savile Row  
London W1S 3PR  
United Kingdom

### **Sub-Investment Manager and Distributor**

Colchester Global Investors (Singapore) Pte Ltd  
6 Battery Road  
#40-02A  
Singapore 049909

### **Administrator**

Northern Trust International Fund Administration Services (Ireland) Limited  
Georges Court  
54-62 Townsend Street  
Dublin 2, D02 R156  
Ireland

### **Depository**

Northern Trust Fiduciary Services (Ireland) Limited  
Georges Court  
54-62 Townsend Street  
Dublin 2, D02 R156  
Ireland

### **Independent Auditor**

PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
One Spencer Dock  
North Wall Quay  
Dublin 1, D01 X9R7  
Ireland

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## DIRECTORS AND OTHER INFORMATION (Continued)

<b>Legal Advisers in Ireland</b>	William Fry LLP 2 Grand Canal Square Dublin 2, D02 A342 Ireland
<b>Company Secretary*</b>	Colchester Global Investors (Dublin) Management Limited Alexandra House 3 Ballsbridge Park Dublin 4, D04 C7H2 Ireland
<b>Registered Number</b>	500431

\*On March 14, 2024 Colchester Global Investors (Dublin) Management limited replaced Bradwell Limited as company secretary.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## INVESTMENT MANAGER'S REPORT

### Review of H1 2024

Through the first half of 2024, bond prices have broadly weakened as inflation proved to be more persistent than had been hoped and expectations for the path of official interest rates shifted. During the first quarter investors appeared optimistic that inflation would fall to levels that would allow major central banks, including the US Federal Reserve to start reducing interest rates. However, as the first quarter came to an end this consensus changed somewhat as inflation persisted at elevated levels. This led to bond yields moving higher and an appreciation of the US dollar as investors adjusted to rates being higher for longer in the US. In other economies policymakers have already started to ease rates with the European Central Bank cutting rates for the first time in this cycle in June. The Swiss National Bank and the Bank of Canada also reduced rates in the period under review. Divergence has persisted across different economies however, with the Bank of Japan increasing rates in March for the first time since 2007.

Whilst markets have continued to speculate about the future path that inflation may take, there has also been a reasonable amount of volatility created by a number of elections that have taken place in recent months. We have seen surprise results in India as Narendra Modi's party lost its parliamentary majority whilst in South Africa the ruling ANC lost its majority for the first time since free elections were first held in 1994. Elsewhere, the Mexican presidential election was won by Claudia Sheinbaum and Mexican markets weakened as investors worried about the implications of a large victory for the Morena party. The volatility was not confined to Emerging Markets however and in France a poor showing from the mainstream parties in European elections led President Macron to trigger a snap parliamentary election. Spreads between French government bond yields and those on German debt widened sharply in response. In the United Kingdom, as the first half of the year drew to a close, investors were also preparing for a general election on July 4, 2024. In contrast to France however there was significantly less uncertainty around the outcome of this poll. Meanwhile elections are likely to continue to weigh on investors' deliberations with the US presidential election to come in November.

Against this backdrop of diverging inflation and interest rate expectations, combined with political uncertainty, nominal and real yields have increased in 2024. As a result, returns on Global and Emerging Market bond indices are typically negative for the first half of the year. Returns in US dollar terms have also been negatively impacted by the strength of the US dollar against most other currencies.

#### ***The Colchester Global Bond Fund:***

At the end of June the sub-fund was overweight relative to the index in the higher real yielding bond markets of Mexico, New Zealand, Colombia, Indonesia, Norway and Malaysia against underweights in the lower real yielding bond markets in the US, China, Japan and the Euro area. For the period ended June 30, 2024, gross performance for the US dollar unhedged class (Class I) was -6.33% against a benchmark return of -3.96%. The main detractors from relative returns came from the overweight positions in the Japanese yen, Swedish krona and Norwegian krone. Returns for other classes could vary as a result of currency differentials.

#### ***The Colchester Global Bond Enhanced Currency Fund:***

At the end of June the sub-fund was overweight relative to the index in the higher real yielding bond markets of Mexico, Indonesia, New Zealand, Colombia, and Norway against underweights in the lower real yielding bond markets in the US, China, Japan, and the Euro area. For the period ended June 30, 2024, gross performance for the US dollar hedged accumulation class (Class I) was -1.42% against a benchmark return of -0.57%. The main detractors from relative returns came from the overweight position in the Japanese yen, Swedish krona and Norwegian krone whilst the underweight to core Euro bond markets and the Euro contributed to relative returns. Returns for other classes could vary as a result of currency differentials.

#### ***The Colchester Global Aggregate Bond Fund:***

At the end of June the sub-fund was overweight relative to the index in the higher real yielding bond markets of Mexico, Indonesia, Colombia and New Zealand against underweights in the lower real yielding bond markets in the US, Japan, China, and the Euro area. For the period ended June 30, 2024, gross performance for the US dollar unhedged class (Class I) was -5.97% against a benchmark return of -3.16%. The largest detractors from relative returns were the overweight positions in the Japanese yen, the Swedish krona, and Norwegian krone. The underweight position in Chinese bonds was also a detractor whilst the underweight position in the Euro positively contributed to relative returns. Returns for other classes could vary as a result of exchange rate movements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## INVESTMENT MANAGER'S REPORT (Continued)

### *The Colchester Global Aggregate Bond Enhanced Currency Fund:*

At the end of June the sub-fund was overweight relative to the index in the higher real yielding bond markets of Mexico, New Zealand, Indonesia, Norway and Colombia against underweights in the lower real yielding bond markets in the US, UK, China and the Euro area. For the period ended June 30, 2024, gross performance for the US dollar unhedged class (Class I) was -5.01% against a benchmark return of -3.16%. The main detractors from relative returns came from the overweight position to the Japanese yen, Swedish krona, Norwegian krona and the underweight position in the Chinese bond market. Returns for other classes could vary as a result of currency differentials.

### *The Colchester Global Green Bond Fund:*

At the end of June the sub-fund was overweight relative to the index in the higher real yielding bond markets of New Zealand, Indonesia, Singapore, and Mexico against underweights in the lower real yielding bond markets in the US, UK, and the Euro area. For the period ended June 30, 2024, gross performance for the US dollar unhedged class (Class I) was -6.33% against a benchmark return of -4.76%. The main detractors from relative returns were the overweight positions in the Japanese yen, Swedish krona, and Norwegian krone. Returns for other classes could vary as a result of currency differentials.

### *The Colchester Global Low Duration Bond Fund:*

At the end of June the sub-fund was overweight relative to the index in the higher real yielding bond markets of Mexico, Colombia, Indonesia, New Zealand, Norway, and Malaysia against underweights in the lower real yielding bond markets in Japan, China, the US and the Eurozone. For the period ended June 30, 2024, gross performance for the US dollar unhedged class (Class I) was 2.58% against a benchmark return of -0.93%. The positions in the US, Malaysian and Polish bond markets were positive contributors to relative returns. The main detractors from relative returns came from the overweight positions in the Japanese yen, Swedish krona and Norwegian krone.

### *The Colchester Global Real Return Bond Fund:*

At the end of June the sub-fund was overweight relative to the index in inflation-linked bond markets offering relatively higher real yields such as New Zealand, Australia, Mexico and Canada against underweight positions in the lower real yielding bond markets in the UK, US and the Euro area. For the period ended June 30, 2024, gross performance for the US dollar unhedged class (Class I) was -4.47% against a benchmark return of -2.22%. The main detractors from relative returns came from the overweight position in the Japanese yen, Swedish krona and Norwegian krone. Returns for other classes could vary as a result of currency differentials.

### *The Colchester Local Markets Bond Fund:*

At the end of June the sub-fund was overweight relative to the index in the higher real yielding bond markets of Mexico, Brazil, Indonesia, Colombia, South Africa, and Malaysia against underweights in the lower real yielding bond markets in China, the Czech Republic, Romania, Poland, and Thailand. For the period ended June 30, 2024, gross performance for the US dollar unhedged class (Class I) was -5.05% against a benchmark return of -3.71%. The main detractors from relative returns came from the overweight position in Brazil and underweight position in China. The overweight position in the Korean won and Brazilian real also detracted from performance. Returns for other classes could vary as a result of currency differentials.

### *The Colchester Local Markets Real Return Bond Fund:*

At the end of June the sub-fund was overweight relative to the index in the higher real yielding bond markets in Mexico, Colombia, Brazil, and South Africa against underweights in the lower real yielding bond markets in Israel and Thailand. For the period ended June 30, 2024, gross performance for the US dollar unhedged class (Class I) was -10.24% against a benchmark return of -9.34%. The top three bond contributors to relative returns was the underweight position in Israel and the overweight positions in South Africa and Malaysia. The main detractors from relative returns came from overweight positions in Brazil, Colombia and Mexico whilst the underweight position in the Israeli shekel was a positive contributor to relative returns. Returns for other classes could vary as a result of currency differentials.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## INVESTMENT MANAGER'S REPORT (Continued)

### *The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund:*

At the end of June the sub-fund was overweight relative to the benchmark in the higher real yielding bond markets in Brazil, Mexico, Colombia, Indonesia and South Africa against underweights in the lower real yielding bond markets in the Czech Republic, Poland, Thailand, Romania, and China. For the period ended June 30, 2024, gross performance for the US dollar unhedged class (Class I) was -3.28% against a benchmark return of -0.72%. The main detractors from relative returns came from the underweight position to US bonds and the overweight position to Brazilian real, Korean won and Philippine peso.

### *The Colchester Alpha Fund:*

At the end of June the sub-fund was holding long positions in the higher real yielding bond markets in Mexico, Indonesia, Colombia, Norway, New Zealand, and Malaysia against short positions in the lower real yielding bond markets in the UK, US and the Eurozone. For the period ended June 30, 2024, gross performance for the US dollar unhedged class (Class I) was 0.89% against a benchmark return of 2.63%. The top three bond contributors to relative returns were the short position in the US, core Euro markets and the United Kingdom. The main detractors from relative returns came from the long positions in Japanese yen, Swedish krona and Norwegian krone. The short positions in the US bond market and core Euro markets were positive contributors to relative returns.

### **Outlook**

Over the course of 2024 we have seen market pricing slowly move to a position where less rate cuts are expected, and they will take place over a longer time period. At the start of the year the market was expecting around six rate cuts in the US over the course of 2024, at the end of June this was more like two. The US was not the only market where expectations have moved significantly over the first half of the year either. Expected rate cuts in the UK has fallen from over six to just over one, in the Eurozone it fell from over six to around two. As we look ahead for the rest of 2024, inflation does appear to be on a gradual downward trajectory and that backdrop is likely to be supportive for fixed income assets. Nonetheless, central banks are likely to be cautious and gradual in their easing of monetary policy. The US dollar is extremely overvalued and at some point is likely to weaken. The backdrop of a weaker US dollar, were it to occur, would be a positive environment for a number of asset classes such as local currency Emerging Market debt.

**Colchester Global Investors Limited**

**August 8, 2024**

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF ASSETS AND LIABILITIES

AS AT JUNE 30, 2024

(expressed in United States dollars)

		The Colchester Global Bond Fund 2024 \$	The Colchester Global Bond Enhanced Currency Fund 2024 \$	The Colchester Global Aggregate Bond Fund 2024 \$
<b>Assets</b>				
Investments at fair value (cost: \$1,684,296,432, \$47,185,634 and \$2,125,923)	Notes 13	1,546,825,073	46,248,535	1,968,718
Cash	3	42,616,468	1,333,910	47,759
Foreign cash (cost: \$10,894,972, \$915,958 and \$8,919)	3	10,892,471	916,726	8,939
Interest receivable		15,767,971	473,635	19,777
Capital shares receivable		1,529,968	–	–
Securities sold receivable		60,000	–	–
Spot contracts receivable		1,930	1,529	–
Unrealised gain on forward foreign currency contracts	8,13	19,852,925	732,735	18,403
		<u>1,637,546,806</u>	<u>49,707,070</u>	<u>2,063,596</u>
<b>Liabilities</b>				
Margin cash	3	(3,360,000)	(40,000)	–
Management fees payable	4	(674,913)	(487)	(937)
Securities purchased payable		(1,582,283)	(673,203)	–
Spot contracts payable		–	(1,119)	–
Other payables		(2,207)	(51)	–
Capital shares payable		(245,000)	–	–
Unrealised loss on forward foreign currency contracts	8,13	(31,707,314)	(1,020,024)	(27,093)
		<u>(37,571,717)</u>	<u>(1,734,884)</u>	<u>(28,030)</u>
		<u>1,599,975,089</u>	<u>47,972,186</u>	<u>2,035,566</u>
<b>Share capital</b>				
Movement in share capital		1,664,926,289	48,137,080	2,000,000
Accumulated earnings		(64,951,200)	(164,894)	35,566
		<u>1,599,975,089</u>	<u>47,972,186</u>	<u>2,035,566</u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.



# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF ASSETS AND LIABILITIES (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

		The Colchester Global Aggregate Bond Enhanced Currency Fund 2024 \$	The Colchester Global Green Bond Fund 2024 \$	The Colchester Global Low Duration Bond Fund 2024 \$
<b>Assets</b>	<b>Notes</b>			
Investments at fair value (cost: \$1,721,433, \$2,152,588 and \$1,116,578)	13	1,559,688	1,773,006	1,074,914
Cash	3	33,701	35,876	24,799
Foreign cash (cost: \$5,745, \$12,518 and \$2,411)	3	5,737	12,477	2,369
Interest receivable		15,654	14,952	10,262
Unrealised gain on forward foreign currency contracts	8,13	10,596	18,563	6,480
		1,625,376	1,854,874	1,118,824
<b>Liabilities</b>				
Management fees payable	4	(738)	(846)	(381)
Unrealised loss on forward foreign currency contracts	8,13	(28,773)	(16,573)	(15,258)
		(29,511)	(17,419)	(15,639)
		1,595,865	1,837,455	1,103,185
<b>Share capital</b>				
Movement in share capital		1,972,680	2,000,000	(6,724,149)
Accumulated earnings		(376,815)	(162,545)	7,827,334
		1,595,865	1,837,455	1,103,185

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF ASSETS AND LIABILITIES (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

		The Colchester Global Real Return Bond Fund 2024 2024	The Colchester Local Markets Bond Fund 2024 2024	The Colchester Local Markets Real Return Bond Fund 2024 2024
	Notes	\$	\$	\$
<b>Assets</b>				
Investments at fair value (cost: \$322,301,862, \$3,941,988,253 and \$3,143,993)	13	298,065,351	3,668,306,856	2,982,708
Cash	3	5,091,864	75,607,996	86,286
Foreign cash (cost: \$1,502,955, \$22,418,861 and \$21,632)	3	1,500,498	22,388,884	21,463
Margin cash	3	900,000	7,760,000	–
Interest receivable		1,209,666	68,507,622	19,345
Capital shares receivable		–	28,502,878	–
Spot contracts receivable		–	29,884	–
Unrealised gain on forward foreign currency contracts	8,13	2,735,805	14,647,763	16,475
		<u>309,503,184</u>	<u>3,885,751,883</u>	<u>3,126,277</u>
<b>Liabilities</b>				
Margin cash	3	(310,000)	–	–
Management fees payable	4	(105,547)	(1,874,672)	(1,792)
Securities purchased payable		–	(18,917,801)	–
Spot contracts payable		–	(19,946)	–
Other payables		–	(319)	–
Capital shares payable		–	(10,971)	–
Unrealised loss on forward foreign currency contracts	8,13	(5,167,531)	(20,353,257)	(18,781)
		<u>(5,583,078)</u>	<u>(41,176,966)</u>	<u>(20,573)</u>
		<u>303,920,106</u>	<u>3,844,574,917</u>	<u>3,105,704</u>
<b>Share capital</b>				
Movement in share capital		221,290,452	3,794,170,292	2,500,000
Accumulated earnings		82,629,654	50,404,625	605,704
		<u>303,920,106</u>	<u>3,844,574,917</u>	<u>3,105,704</u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF ASSETS AND LIABILITIES (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

		<b>The Colchester Blend Local &amp; Hard Currency Emerging Markets Bond Fund 2024</b>	<b>The Colchester Alpha Fund 2024</b>	<b>Total Company 2024</b>
	Notes	\$	\$	\$
<b>Assets</b>				
Investments at fair value (cost: \$3,627,598, \$22,298,562 and \$6,031,958,856)	13	3,434,747	21,802,239	5,594,041,835
Cash	3	130,213	896,321	125,905,193
Foreign cash (cost: \$26,698, \$893,663 and \$36,704,334)	3	26,647	874,260	36,650,471
Margin cash	3	–	1,241,959	9,901,959
Interest receivable		59,501	141,739	86,240,124
Capital shares receivable		–	–	30,032,846
Securities sold receivable		–	–	60,000
Spot contracts receivable		–	–	33,343
Net unrealised gain on futures contracts	8,13	–	14,835	14,835
Unrealised gain on forward foreign currency contracts	8,13	5,731	151,395	38,196,871
		<u>3,656,839</u>	<u>25,122,748</u>	<u>5,921,077,477</u>
<b>Liabilities</b>				
Margin cash	3	–	–	(3,710,000)
Management fees payable	4	(2,098)	(7,946)	(2,670,357)
Securities purchased payable		–	–	(21,173,287)
Spot contracts payable		–	–	(21,065)
Other payables		–	–	(2,577)
Capital shares payable		–	–	(255,971)
Net unrealised loss on futures contracts	8,13	–	(25,075)	(25,075)
Unrealised loss on forward foreign currency contracts	8,13	(4,647)	(178,366)	(58,537,617)
		<u>(6,745)</u>	<u>(211,387)</u>	<u>(86,395,949)</u>
		<u>3,650,094</u>	<u>24,911,361</u>	<u>5,834,681,528</u>
<b>Share capital</b>				
Movement in share capital		4,084,391	21,632,629	5,755,989,664
Accumulated earnings		(434,297)	3,278,732	78,691,864
		<u>3,650,094</u>	<u>24,911,361</u>	<u>5,834,681,528</u>

The shares in issue as at June 30, 2024 are disclosed in note 6 of the financial statements.

The NAV per share as at June 30, 2024 is disclosed in notes 11 and 12 of the financial statements.

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF ASSETS AND LIABILITIES

AS AT DECEMBER 31, 2023

(expressed in United States dollars)

		The Colchester Global Bond Fund 2023 \$	The Colchester Global Bond Enhanced Currency Fund 2023 \$	The Colchester Global Aggregate Bond Fund 2023 \$
<b>Assets</b>				
Investments at fair value (cost: \$1,691,492,041, \$47,716,707 and \$2,134,335)	13	1,644,987,248	49,618,303	2,080,420
Cash	3	50,461,601	3,857,779	3,326
Foreign cash (cost: \$11,013,303, \$76,447 and \$11,606)	3	11,241,641	77,865	11,851
Interest receivable		14,919,277	458,362	18,664
Capital shares receivable		175,380	–	–
Spot contracts receivable		1,780	–	–
Unrealised gain on forward foreign currency contracts	8,13	46,635,931	2,959,273	44,558
		<u>1,768,422,858</u>	<u>56,971,582</u>	<u>2,158,819</u>
<b>Liabilities</b>				
Margin cash	3	(8,026,351)	(1,640,000)	–
Management fees payable	4	(713,409)	(505)	(977)
Securities purchased payable		(31,965,173)	–	–
Spot contracts payable		(101,060)	–	–
Other payables		(1,027)	–	–
Capital shares payable		(205,915)	–	–
Unrealised loss on forward foreign currency contracts	8,13	(50,696,089)	(1,640,912)	(67,991)
		<u>(91,709,024)</u>	<u>(3,281,417)</u>	<u>(68,968)</u>
		<u>1,676,713,834</u>	<u>53,690,165</u>	<u>2,089,851</u>
<b>Share capital</b>				
Movement in share capital		1,657,285,985	51,050,511	2,000,000
Accumulated earnings		19,427,849	2,639,654	89,851
		<u>1,676,713,834</u>	<u>53,690,165</u>	<u>2,089,851</u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF ASSETS AND LIABILITIES (Continued)

AS AT DECEMBER 31, 2023

(expressed in United States dollars)

		The Colchester Global Aggregate Bond Enhanced Currency Fund 2023 \$	The Colchester Global Green Bond Fund 2023 \$	The Colchester Global Low Duration Bond Fund 2023 \$
<b>Assets</b>	<b>Notes</b>			
Investments at fair value (cost: \$1,731,209, \$2,175,900 and \$1,053,677)	13	1,644,334	1,869,416	1,044,343
Cash	3	23,580	29,703	8,247
Foreign cash (cost: \$5,718, \$4,220 and \$6,740)	3	5,843	4,280	6,790
Interest receivable		13,650	23,264	9,496
Unrealised gain on forward foreign currency contracts	8,13	44,870	34,383	39,608
		1,732,277	1,961,046	1,108,484
<b>Liabilities</b>				
Management fees payable	4	(783)	(890)	(378)
Unrealised loss on forward foreign currency contracts	8,13	(43,023)	(55,151)	(30,288)
		(43,806)	(56,041)	(30,666)
		1,688,471	1,905,005	1,077,818
<b>Share capital</b>				
Movement in share capital		1,972,680	2,000,000	(6,724,149)
Accumulated earnings		(284,209)	(94,995)	7,801,967
		1,688,471	1,905,005	1,077,818

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF ASSETS AND LIABILITIES (Continued)

AS AT DECEMBER 31, 2023

(expressed in United States dollars)

		<b>The Colchester Global Real Return Bond Fund 2023</b>	<b>The Colchester Local Markets Bond Fund 2023</b>	<b>The Colchester Local Markets Real Return Bond Fund 2023</b>
	<b>Notes</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Assets</b>				
Investments at fair value (cost: \$415,876,532, \$3,357,144,691 and \$3,080,038)	13	401,643,682	3,422,923,871	3,335,666
Cash	3	3,249,774	29,391,355	79,587
Foreign cash (cost: \$1,187,141, \$23,634,973 and \$8,572)	3	1,205,073	23,877,108	8,812
Margin cash	3	–	4,080,000	–
Interest receivable		1,695,606	52,041,421	21,407
Capital shares receivable		–	253,727	–
Spot contracts receivable		–	15	–
Unrealised gain on forward foreign currency contracts	8,13	11,430,550	14,786,912	13,475
		<u>419,224,685</u>	<u>3,547,354,409</u>	<u>3,458,947</u>
<b>Liabilities</b>				
Margin cash	3	(1,627,619)	–	–
Management fees payable	4	(141,805)	(1,763,054)	(1,981)
Spot contracts payable		–	(185)	–
Other payables		(1,027)	(1,025)	–
Capital shares payable		–	(2,095,641)	–
Unrealised loss on forward foreign currency contracts	8,13	(11,320,663)	(20,276,691)	(48,980)
		<u>(13,091,114)</u>	<u>(24,136,596)</u>	<u>(50,961)</u>
		<u>406,133,571</u>	<u>3,523,217,813</u>	<u>3,407,986</u>
<b>Share capital</b>				
Movement in share capital		308,588,532	3,264,599,737	2,500,000
Accumulated earnings		97,545,039	258,618,076	907,986
		<u>406,133,571</u>	<u>3,523,217,813</u>	<u>3,407,986</u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF ASSETS AND LIABILITIES (Continued)

AS AT DECEMBER 31, 2023

(expressed in United States dollars)

		The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund 2023 \$	The Colchester Alpha Fund 2023 \$	Total Company 2023 \$
<b>Assets</b>				
Investments at fair value (cost: \$3,408,914, \$22,284,479 and \$5,548,098,523)	Notes 13	3,512,808	22,571,136	5,555,231,227
Cash	3	172,534	972,311	88,249,797
Foreign cash (cost: \$32,889, \$246,573 and \$36,228,182)	3	33,561	264,707	36,737,531
Margin cash	3	–	994,560	5,074,560
Interest receivable		59,674	136,803	69,397,624
Capital shares receivable		–	–	429,107
Spot contracts receivable		–	–	1,795
Unrealised gain on forward foreign currency contracts	8,13	10,321	420,924	76,420,805
		<u>3,788,898</u>	<u>25,360,441</u>	<u>5,831,542,446</u>
<b>Liabilities</b>				
Margin cash	3	–	–	(11,293,970)
Management fees payable	4	(2,198)	(8,139)	(2,634,119)
Securities purchased payable		–	–	(31,965,173)
Spot contracts payable		–	–	(101,245)
Other payables		–	–	(3,079)
Capital shares payable		–	–	(2,301,556)
Net unrealised loss on futures contracts	8,13	–	(150,544)	(150,544)
Unrealised loss on forward foreign currency contracts	8,13	(2,564)	(458,684)	(84,641,036)
		<u>(4,762)</u>	<u>(617,367)</u>	<u>(133,090,722)</u>
		<u>3,784,136</u>	<u>24,743,074</u>	<u>5,698,451,724</u>
<b>Share capital</b>				
Movement in share capital		4,080,676	21,632,629	5,308,986,601
Accumulated earnings		(296,540)	3,110,445	389,465,123
		<u>3,784,136</u>	<u>24,743,074</u>	<u>5,698,451,724</u>

The shares in issue as at December 31, 2023 are disclosed in note 6 of the financial statements.

The NAV per share as at December 31, 2023 is disclosed in notes 11 and 12 of the financial statements.

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF OPERATIONS

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024

(expressed in United States dollars)

	Notes	The Colchester Global Bond Fund 2024 \$	The Colchester Global Bond Enhanced Currency Fund 2024 \$	The Colchester Global Aggregate Bond Fund 2024 \$
<b>Income</b>				
Interest income (net of withholding tax of \$145,156, \$1,523 and \$22)		36,537,869	1,193,388	44,474
Other income		1,025	–	–
		<u>36,538,894</u>	<u>1,193,388</u>	<u>44,474</u>
<b>Expenses</b>				
Management fees	4	(4,496,262)	(3,166)	(6,098)
Operations fees		(8,250)	(51)	–
Other expenses		(95,630)	(788)	–
		<u>(4,600,142)</u>	<u>(4,005)</u>	<u>(6,098)</u>
Net investment income		<u>31,938,752</u>	<u>1,189,383</u>	<u>38,376</u>
<b>Change in realised and unrealised losses on investments, foreign currency and derivative contracts</b>				
Net realised (loss)/gain on investments, foreign currency and derivative contracts		(9,860,525)	495,716	(2,304)
Net change in unrealised loss on investments, foreign currency and derivative contracts		(100,160,751)	(4,489,647)	(90,357)
		<u>(110,021,276)</u>	<u>(3,993,931)</u>	<u>(92,661)</u>
<b>Finance costs</b>				
Distributions	16	(6,296,525)	–	–
		<u>(6,296,525)</u>	<u>–</u>	<u>–</u>
<b>Other tax</b>				
Capital gains tax		–	–	–
		<u>–</u>	<u>–</u>	<u>–</u>
<b>Net decrease in net assets resulting from operations</b>		<u><b>(84,379,049)</b></u>	<u><b>(2,804,548)</b></u>	<u><b>(54,285)</b></u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.



**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**STATEMENT OF OPERATIONS (Continued)**

**FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024**

(expressed in United States dollars)

	Notes	The Colchester Global Aggregate Bond Enhanced Currency Fund 2024 \$	The Colchester Global Green Bond Fund 2024 \$	The Colchester Global Low Duration Bond Fund 2024 \$
<b>Income</b>				
Interest income (net of withholding tax of \$34, \$0 and \$63,286)		33,779	25,537	80,354
		<u>33,779</u>	<u>25,537</u>	<u>80,354</u>
<b>Expenses</b>				
Management fees	4	(4,841)	(5,533)	(2,421)
Operations fees		(1)	(8)	(142)
Other expenses		–	–	(7)
		<u>(4,842)</u>	<u>(5,541)</u>	<u>(2,570)</u>
Net investment income		<u>28,937</u>	<u>19,996</u>	<u>77,784</u>
<b>Change in realised and unrealised losses on investments, foreign currency and derivative contracts</b>				
Net realised loss on investments, foreign currency and derivative contracts		(25,361)	(35,884)	(5,279)
Net change in unrealised loss on investments, foreign currency and derivative contracts		(96,182)	(51,662)	(47,138)
		<u>(121,543)</u>	<u>(87,546)</u>	<u>(52,417)</u>
<b>Finance costs</b>				
Distributions	16	–	–	–
		<u>–</u>	<u>–</u>	<u>–</u>
<b>Other tax</b>				
Capital gains tax		–	–	–
		<u>–</u>	<u>–</u>	<u>–</u>
<b>Net (decrease)/increase in net assets resulting from operations</b>		<u><b>(92,606)</b></u>	<u><b>(67,550)</b></u>	<u><b>25,367</b></u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF OPERATIONS (Continued)

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024

(expressed in United States dollars)

	Notes	The Colchester Global Real Return Bond Fund 2024	The Colchester Local Markets Bond Fund 2024	The Colchester Local Markets Real Return Bond Fund 2024
		\$	\$	\$
<b>Income</b>				
Interest income (net of withholding tax of \$22,934, \$275,883 and \$36)		3,684,176	143,397,006	63,455
Other income		1,024	1,025	–
		<u>3,685,200</u>	<u>143,398,031</u>	<u>63,455</u>
<b>Expenses</b>				
Management fees	4	(829,090)	(12,070,736)	(12,145)
Operations fees		(3,162)	(863)	(13)
Other expenses		(605)	(9,013)	–
		<u>(832,857)</u>	<u>(12,080,612)</u>	<u>(12,158)</u>
Net investment income		<u>2,852,343</u>	<u>131,317,419</u>	<u>51,297</u>
<b>Change in realised and unrealised losses on investments, foreign currency and derivative contracts</b>				
Net realised (loss)/gain on investments, foreign currency and derivative contracts		(5,164,334)	5,990,340	31,256
Net change in unrealised loss on investments, foreign currency and derivative contracts		(12,603,394)	(343,007,499)	(384,835)
		<u>(17,767,728)</u>	<u>(337,017,159)</u>	<u>(353,579)</u>
<b>Finance costs</b>				
Distributions	16	–	(2,513,711)	–
		<u>–</u>	<u>(2,513,711)</u>	<u>–</u>
<b>Other tax</b>				
Capital gains tax		–	–	–
		<u>–</u>	<u>–</u>	<u>–</u>
<b>Net decrease in net assets resulting from operations</b>		<u><b>(14,915,385)</b></u>	<u><b>(208,213,451)</b></u>	<u><b>(302,282)</b></u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF OPERATIONS (Continued)

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024

(expressed in United States dollars)

	Notes	The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund 2024 \$	The Colchester Alpha Fund 2024 \$	Total Company 2024 \$
<b>Income</b>				
Interest income (net of withholding tax of \$30, \$10 and \$508,915)		161,687	652,533	185,874,258
Other income		59	–	3,133
		<u>161,746</u>	<u>652,533</u>	<u>185,877,391</u>
<b>Expenses</b>				
Management fees	4	(13,757)	(51,506)	(17,495,555)
Operations fees		(5)	(62)	(12,557)
Other expenses		(6)	(399)	(106,448)
		<u>(13,768)</u>	<u>(51,967)</u>	<u>(17,614,560)</u>
Net investment income		<u>147,978</u>	<u>600,566</u>	<u>168,262,831</u>
<b>Change in realised and unrealised losses on investments, foreign currency and derivative contracts</b>				
Net realised gain/(loss) on investments, foreign currency and derivative contracts		61,387	244,986	(8,270,002)
Net change in unrealised loss on investments, foreign currency and derivative contracts		(347,122)	(677,265)	(461,955,852)
		<u>(285,735)</u>	<u>(432,279)</u>	<u>(470,225,854)</u>
<b>Finance costs</b>				
Distributions	16	–	–	(8,810,236)
		<u>–</u>	<u>–</u>	<u>(8,810,236)</u>
<b>Other tax</b>				
Capital gains tax		–	–	–
		<u>–</u>	<u>–</u>	<u>–</u>
<b>Net (decrease)/increase in net assets resulting from operations</b>		<u><b>(137,757)</b></u>	<u><b>168,287</b></u>	<u><b>(310,773,259)</b></u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF OPERATIONS

FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023

(expressed in United States dollars)

	Notes	The Colchester Global Bond Fund 2023 \$	The Colchester Global Bond Enhanced Currency Fund 2023 \$	The Colchester Global Aggregate Bond Fund 2023 \$
<b>Income</b>				
Interest income (net of withholding tax of \$189,419, \$1,417 and \$42)		57,089,824	1,311,774	77,709
		<u>57,089,824</u>	<u>1,311,774</u>	<u>77,709</u>
<b>Expenses</b>				
Management fees	4	(8,148,399)	(6,188)	(12,009)
Operations fees		(3,294)	(135)	(1)
Other expenses		(161,451)	(1,016)	(70)
		<u>(8,313,144)</u>	<u>(7,339)</u>	<u>(12,080)</u>
Net investment income		<u>48,776,680</u>	<u>1,304,435</u>	<u>65,629</u>
<b>Change in realised and unrealised gains on investments, foreign currency and derivative contracts</b>				
Net realised loss on investments, foreign currency and derivative contracts		(72,987,409)	(2,085,092)	(74,593)
Net change in unrealised gain on investments, foreign currency and derivative contracts		121,776,289	4,882,093	120,160
		<u>48,788,880</u>	<u>2,797,001</u>	<u>45,567</u>
<b>Finance costs</b>				
Distributions	16	(7,035,561)	–	–
		<u>(7,035,561)</u>	<u>–</u>	<u>–</u>
<b>Other tax</b>				
Capital gains tax		(533)	–	–
		<u>(533)</u>	<u>–</u>	<u>–</u>
<b>Net increase in net assets resulting from operations</b>		<u><b>90,529,466</b></u>	<u><b>4,101,436</b></u>	<u><b>111,196</b></u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**STATEMENT OF OPERATIONS (Continued)**

**FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023**

(expressed in United States dollars)

	Notes	The Colchester Global Aggregate Bond Enhanced Currency Fund 2023 \$	The Colchester Global Green Bond Fund 2023 \$	The Colchester Global Low Duration Bond Fund 2023 \$
<b>Income</b>				
Interest income (net of withholding tax of \$43, \$35 and \$0)		57,851	43,417	771,679
		<u>57,851</u>	<u>43,417</u>	<u>771,679</u>
<b>Expenses</b>				
Management fees	4	(9,611)	(10,739)	(105,226)
Operations fees		–	–	(431)
Other expenses		(1)	–	(507)
		<u>(9,612)</u>	<u>(10,739)</u>	<u>(106,164)</u>
Net investment income		<u>48,239</u>	<u>32,678</u>	<u>665,515</u>
<b>Change in realised and unrealised gains/(losses) on investments, foreign currency and derivative contracts</b>				
Net realised loss on investments, foreign currency and derivative contracts		(51,971)	(87,266)	(2,669,794)
Net change in unrealised gain on investments, foreign currency and derivative contracts		108,087	194,244	2,031,911
		<u>56,116</u>	<u>106,978</u>	<u>(637,883)</u>
<b>Finance costs</b>				
Distributions	16	–	–	–
		<u>–</u>	<u>–</u>	<u>–</u>
<b>Other tax</b>				
Capital gains tax		–	–	–
		<u>–</u>	<u>–</u>	<u>–</u>
<b>Net increase in net assets resulting from operations</b>		<u><u>104,355</u></u>	<u><u>139,656</u></u>	<u><u>27,632</u></u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**STATEMENT OF OPERATIONS (Continued)**

**FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023**

**(expressed in United States dollars)**

	Notes	The Colchester Global Real Return Bond Fund 2023 \$	The Colchester Local Markets Bond Fund 2023 \$	The Colchester Local Markets Real Return Bond Fund 2023 \$
<b>Income</b>				
Interest income (net of withholding tax of (\$58,844), (\$184,212) and \$139)		13,380,680	219,320,022	120,059
		<u>13,380,680</u>	<u>219,320,022</u>	<u>120,059</u>
<b>Expenses</b>				
Management fees	4	(1,702,659)	(20,151,899)	(23,702)
Operations fees		(6,279)	(3,881)	–
Other expenses		(1,292)	(25,962)	(295)
		<u>(1,710,230)</u>	<u>(20,181,742)</u>	<u>(23,997)</u>
Net investment income		<u>11,670,450</u>	<u>199,138,280</u>	<u>96,062</u>
<b>Change in realised and unrealised gains on investments, foreign currency and derivative contracts</b>				
Net realised loss on investments, foreign currency and derivative contracts		(5,581,190)	(26,168,942)	(94,056)
Net change in unrealised gain on investments, foreign currency and derivative contracts		20,801,215	342,635,373	400,816
		<u>15,220,025</u>	<u>316,466,431</u>	<u>306,760</u>
<b>Finance costs</b>				
Distributions	16	–	(6,743,454)	–
		<u>–</u>	<u>(6,743,454)</u>	<u>–</u>
<b>Other tax</b>				
Capital gains tax		(533)	(533)	–
		<u>(533)</u>	<u>(533)</u>	<u>–</u>
<b>Net increase in net assets resulting from operations</b>		<u><u>26,889,942</u></u>	<u><u>508,860,724</u></u>	<u><u>402,822</u></u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**STATEMENT OF OPERATIONS (Continued)**

**FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023**

(expressed in United States dollars)

	Notes	The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund 2023 \$	The Colchester Alpha Fund 2023 \$	Total Company 2023 \$
<b>Income</b>				
Interest income (net of withholding tax of \$151, \$691 and \$(429,958))		(40,920)	1,155,210	293,287,305
		<u>(40,920)</u>	<u>1,155,210</u>	<u>293,287,305</u>
<b>Expenses</b>				
Management fees	4	(26,053)	(99,604)	(30,296,089)
Operations fees		(11)	(6)	(14,038)
Other expenses		1,504	(1,308)	(190,398)
		<u>(24,560)</u>	<u>(100,918)</u>	<u>(30,500,525)</u>
Net investment (expense)/income		<u>(65,480)</u>	<u>1,054,292</u>	<u>262,786,780</u>
<b>Change in realised and unrealised gains on investments, foreign currency and derivative contracts</b>				
Net realised loss on investments, foreign currency and derivative contracts		(148,230)	(155,316)	(110,103,859)
Net change in unrealised gain on investments, foreign currency and derivative contracts		659,525	488,779	494,098,492
		<u>511,295</u>	<u>333,463</u>	<u>383,994,633</u>
<b>Finance costs</b>				
Distributions	16	–	–	(13,779,015)
		<u>–</u>	<u>–</u>	<u>(13,779,015)</u>
<b>Other tax</b>				
Capital gains tax		–	–	(1,599)
		<u>–</u>	<u>–</u>	<u>(1,599)</u>
<b>Net increase in net assets resulting from operations</b>		<u><u>445,815</u></u>	<u><u>1,387,755</u></u>	<u><u>633,000,799</u></u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF CHANGES IN NET ASSETS

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024

(expressed in United States dollars)

	Notes	The Colchester Global Bond Fund 2024 \$	The Colchester Global Bond Enhanced Currency Fund 2024 \$	The Colchester Global Aggregate Bond Fund 2024 \$
<b>Net decrease in net assets resulting from operations:</b>				
Net investment income		31,938,752	1,189,383	38,376
Net realised (loss)/gain on investments, foreign currency and derivative contracts		(9,860,525)	495,716	(2,304)
Net change in unrealised loss on investments, foreign currency and derivative contracts		(100,160,751)	(4,489,647)	(90,357)
		<u>(78,082,524)</u>	<u>(2,804,548)</u>	<u>(54,285)</u>
<b>Net increase/(decrease) in net assets from capital transactions:</b>				
Proceeds on issuance of shares	6	406,651,351	4,545,192	—
Payments on redemption of shares	6	(399,011,047)	(7,458,623)	—
		<u>7,640,304</u>	<u>(2,913,431)</u>	<u>—</u>
<b>Net decrease in net assets from financing activities and other tax:</b>				
Distributions	16	(6,296,525)	—	—
Capital gains tax		—	—	—
		<u>(6,296,525)</u>	<u>—</u>	<u>—</u>
Net decrease in net assets		(76,738,745)	(5,717,979)	(54,285)
Net assets at the beginning of financial period		<u>1,676,713,834</u>	<u>53,690,165</u>	<u>2,089,851</u>
<b>Net assets at the end of financial period</b>		<b><u>1,599,975,089</u></b>	<b><u>47,972,186</u></b>	<b><u>2,035,566</u></b>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.



THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

STATEMENT OF CHANGES IN NET ASSETS (Continued)

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024

(expressed in United States dollars)

	Notes	The Colchester Global Aggregate Bond Enhanced Currency Fund 2024 \$	The Colchester Global Green Bond Fund 2024 \$	The Colchester Global Low Duration Bond Fund 2024 \$
<b>Net (decrease)/increase in net assets resulting from operations:</b>				
Net investment income		28,937	19,996	77,784
Net realised loss on investments, foreign currency and derivative contracts		(25,361)	(35,884)	(5,279)
Net change in unrealised loss on investments, foreign currency and derivative contracts		(96,182)	(51,662)	(47,138)
		<u>(92,606)</u>	<u>(67,550)</u>	<u>25,367</u>
<b>Net increase in net assets from capital transactions:</b>				
Proceeds on issuance of shares	6	—	—	—
Payments on redemption of shares	6	—	—	—
		<u>—</u>	<u>—</u>	<u>—</u>
<b>Net increase in net assets from financing activities and other tax:</b>				
Distributions	16	—	—	—
Capital gains tax		—	—	—
		<u>—</u>	<u>—</u>	<u>—</u>
Net (decrease)/increase in net assets		(92,606)	(67,550)	25,367
Net assets at the beginning of financial period		1,688,471	1,905,005	1,077,818
<b>Net assets at the end of financial period</b>		<u><b>1,595,865</b></u>	<u><b>1,837,455</b></u>	<u><b>1,103,185</b></u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**STATEMENT OF CHANGES IN NET ASSETS (Continued)**

**FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024**

**(expressed in United States dollars)**

		<b>The Colchester Global Real Return Bond Fund 2024</b>	<b>The Colchester Local Markets Bond Fund 2024</b>	<b>The Colchester Local Markets Real Return Bond Fund 2024</b>
	<b>Notes</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Net decrease in net assets resulting from operations:</b>				
Net investment income		2,852,343	131,317,419	51,297
Net realised (loss)/gain on investments, foreign currency and derivative contracts		(5,164,334)	5,990,340	31,256
Net change in unrealised loss on investments, foreign currency and derivative contracts		(12,603,394)	(343,007,499)	(384,835)
		<u>(14,915,385)</u>	<u>(205,699,740)</u>	<u>(302,282)</u>
<b>Net (decrease)/increase in net assets from capital transactions:</b>				
Proceeds on issuance of shares	6	125,460	693,627,965	—
Payments on redemption of shares	6	(87,423,540)	(164,057,410)	—
		<u>(87,298,080)</u>	<u>529,570,555</u>	<u>—</u>
<b>Net decrease in net assets from financing activities and other tax:</b>				
Distributions	16	—	(2,513,711)	—
Capital gains tax		—	—	—
		<u>—</u>	<u>(2,513,711)</u>	<u>—</u>
Net (decrease)/increase in net assets		(102,213,465)	321,357,104	(302,282)
Net assets at the beginning of financial period		406,133,571	3,523,217,813	3,407,986
<b>Net assets at the end of financial period</b>		<b><u>303,920,106</u></b>	<b><u>3,844,574,917</u></b>	<b><u>3,105,704</u></b>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**STATEMENT OF CHANGES IN NET ASSETS (Continued)**

**FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024**

**(expressed in United States dollars)**

	Notes	The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund 2024 \$	The Colchester Alpha Fund 2024 \$	Total Company 2024 \$
<b>Net (decrease)/increase in net assets resulting from operations:</b>				
Net investment income		147,978	600,566	168,261,807
Net realised gain/(loss) on investments, foreign currency and derivative contracts		61,387	244,986	(8,270,002)
Net change in unrealised loss on investments, foreign currency and derivative contracts		(347,122)	(677,265)	(461,955,853)
		<u>(137,757)</u>	<u>168,287</u>	<u>(301,964,048)</u>
<b>Net increase in net assets from capital transactions:</b>				
Proceeds on issuance of shares	6	3,715	–	1,104,953,683
Payments on redemption of shares	6	–	–	(657,950,620)
		<u>3,715</u>	<u>–</u>	<u>447,003,063</u>
<b>Net decrease in net assets from financing activities and other tax:</b>				
Distributions	16	–	–	(8,810,236)
Capital gains tax		–	–	1,025
		<u>–</u>	<u>–</u>	<u>(8,809,211)</u>
Net (decrease)/increase in net assets		(134,042)	168,287	136,229,804
Net assets at the beginning of financial period		<u>3,784,136</u>	<u>24,743,074</u>	<u>5,698,451,724</u>
<b>Net assets at the end of financial period</b>		<b><u>3,650,094</u></b>	<b><u>24,911,361</u></b>	<b><u>5,834,681,528</u></b>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**STATEMENT OF CHANGES IN NET ASSETS**

**FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023**

**(expressed in United States dollars)**

		<b>The Colchester Global Bond Fund 2023</b>	<b>The Colchester Global Bond Enhanced Currency Fund 2023</b>	<b>The Colchester Global Aggregate Bond Fund 2023</b>
	<b>Notes</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Net increase in net assets resulting from operations:</b>				
Net investment income		48,776,680	1,304,435	65,629
Net realised loss on investments, foreign currency and derivative contracts		(72,987,409)	(2,085,092)	(74,593)
Net change in unrealised gain on investments, foreign currency and derivative contracts		121,776,289	4,882,093	120,160
		<u>97,565,560</u>	<u>4,101,436</u>	<u>111,196</u>
<b>Net increase in net assets from capital transactions:</b>				
Proceeds on issuance of shares	6	675,250,480	24,801,435	–
Payments on redemption of shares	6	(304,624,046)	(403,612)	–
		<u>370,626,434</u>	<u>24,397,823</u>	<u>–</u>
<b>Net decrease in net assets from financing activities and other tax:</b>				
Distributions	16	(7,035,561)	–	–
Capital gains tax		(533)	–	–
		<u>(7,036,094)</u>	<u>–</u>	<u>–</u>
Net increase in net assets		461,155,900	28,499,259	111,196
Net assets at the beginning of financial year		1,215,557,934	25,190,906	1,978,655
<b>Net assets at the end of financial year</b>		<u><b>1,676,713,834</b></u>	<u><b>53,690,165</b></u>	<u><b>2,089,851</b></u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**STATEMENT OF CHANGES IN NET ASSETS (Continued)**

**FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023**

**(expressed in United States dollars)**

	Notes	The Colchester Global Aggregate Bond Enhanced Currency Fund 2023 \$	The Colchester Global Green Bond Fund 2023 \$	The Colchester Global Low Duration Bond Fund 2023 \$
<b>Net increase in net assets resulting from operations:</b>				
Net investment income		48,239	32,678	665,515
Net realised loss on investments, foreign currency and derivative contracts		(51,971)	(87,266)	(2,669,794)
Net change in unrealised gain on investments, foreign currency and derivative contracts		108,087	194,244	2,031,911
		<u>104,355</u>	<u>139,656</u>	<u>27,632</u>
<b>Net decrease in net assets from capital transactions:</b>				
Proceeds on issuance of shares	6	–	–	4,674
Payments on redemption of shares	6	–	–	(42,111,065)
		<u>–</u>	<u>–</u>	<u>(42,106,391)</u>
<b>Net increase in net assets from financing activities and other tax:</b>				
Distributions	16	–	–	–
Capital gains tax		–	–	–
		<u>–</u>	<u>–</u>	<u>–</u>
Net increase/(decrease) in net assets		104,355	139,656	(42,078,759)
Net assets at the beginning of financial year		1,584,116	1,765,349	43,156,577
<b>Net assets at the end of financial year</b>		<u><b>1,688,471</b></u>	<u><b>1,905,005</b></u>	<u><b>1,077,818</b></u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**STATEMENT OF CHANGES IN NET ASSETS (Continued)**

**FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023**

**(expressed in United States dollars)**

		<b>The Colchester Global Real Return Bond Fund 2023</b>	<b>The Colchester Local Markets Bond Fund 2023</b>	<b>The Colchester Local Markets Real Return Bond Fund 2023</b>
	<b>Notes</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Net increase in net assets resulting from operations:</b>				
Net investment income		11,670,450	199,138,280	96,062
Net realised loss on investments, foreign currency and derivative contracts		(5,581,190)	(26,168,942)	(94,056)
Net change in unrealised gain on investments, foreign currency and derivative contracts		20,801,215	342,635,373	400,816
		<u>26,890,475</u>	<u>515,604,711</u>	<u>402,822</u>
<b>Net (decrease)/increase in net assets from capital transactions:</b>				
Proceeds on issuance of shares	6	65,097,525	1,130,507,172	–
Payments on redemption of shares	6	(68,112,510)	(795,881,087)	–
		<u>(3,014,985)</u>	<u>334,626,085</u>	<u>–</u>
<b>Net decrease in net assets from financing activities and other tax:</b>				
Distributions	16	–	(6,743,454)	–
Capital gains tax		(533)	(533)	–
		<u>(533)</u>	<u>(6,743,987)</u>	<u>–</u>
Net increase in net assets		23,874,957	843,486,809	402,822
Net assets at the beginning of financial year		382,258,614	2,679,731,004	3,005,164
<b>Net assets at the end of financial year</b>		<u><b>406,133,571</b></u>	<u><b>3,523,217,813</b></u>	<u><b>3,407,986</b></u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**STATEMENT OF CHANGES IN NET ASSETS (Continued)**

**FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023**

**(expressed in United States dollars)**

	Notes	The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund 2023 \$	The Colchester Alpha Fund 2023 \$	Total Company 2023 \$
<b>Net increase in net assets resulting from operations:</b>				
Net investment (loss)/income		(65,480)	1,054,292	262,786,780
Net realised loss on investments, foreign currency and derivative contracts		(148,230)	(155,316)	(110,103,859)
Net change in unrealised gain on investments, foreign currency and derivative contracts		659,525	488,779	494,098,492
		<u>445,815</u>	<u>1,387,755</u>	<u>646,781,413</u>
<b>Net increase in net assets from capital transactions:</b>				
Proceeds on issuance of shares	6	7,122	–	1,895,668,408
Payments on redemption of shares	6	–	–	(1,211,132,320)
		<u>7,122</u>	<u>–</u>	<u>684,536,088</u>
<b>Net decrease in net assets from financing activities and other tax:</b>				
Distributions	16	–	–	(13,779,015)
Capital gains tax		–	–	(1,599)
		<u>–</u>	<u>–</u>	<u>(13,780,614)</u>
Net increase in net assets		452,937	1,387,755	1,317,536,887
Net assets at the beginning of financial year		3,331,199	23,355,319	4,380,914,837
<b>Net assets at the end of financial year</b>		<u><b>3,784,136</b></u>	<u><b>24,743,074</b></u>	<u><b>5,698,451,724</b></u>

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF CASH FLOWS

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024

(expressed in United States dollars)

	The Colchester Global Bond Fund 2024 \$	The Colchester Global Bond Enhanced Currency Fund 2024 \$	The Colchester Global Aggregate Bond Fund 2024 \$
<b>Cash flows from operating activities:</b>			
Net decrease in net assets resulting from operations	(84,379,049)	(2,804,548)	(54,285)
<b>Adjustments to reconcile net decrease in net assets resulting from operations to net cash used in operating activities:</b>			
Purchase of investments	(224,239,069)	(10,938,194)	(245,118)
Proceeds from sale of investments	195,476,125	12,137,637	252,600
Net change in unrealised loss on investments, foreign currency and derivative contracts	99,368,641	4,471,400	89,381
Net realised loss/(gain) on investments, foreign currency and derivative contracts	4,967,819	(22,222)	96
Distributions	6,296,525	–	–
Increase in interest receivable	(848,694)	(15,273)	(1,113)
Increase in securities sold receivable	(60,000)	–	–
Increase in spot contracts receivable	(150)	(1,529)	–
(Decrease)/increase in management and operations fees payable	(37,316)	33	(40)
(Decrease)/increase in spot contracts payable	(101,060)	1,119	–
<b>Net cash (used in)/provided by operating activities</b>	<b>(3,556,228)</b>	<b>2,828,423</b>	<b>41,521</b>
<b>Cash flows from financing activities:</b>			
Proceeds on issuance of shares	405,296,763	4,545,192	–
Payments on redemption of shares	(398,971,962)	(7,458,623)	–
Distributions paid	(6,296,525)	–	–
<b>Net cash provided by/(used in) financing activities</b>	<b>28,276</b>	<b>(2,913,431)</b>	<b>–</b>
Net (decrease)/increase in cash, foreign cash and margin cash	(3,527,952)	(85,008)	41,521
Cash, foreign cash and margin cash at beginning of financial period	53,676,891	2,295,644	15,177
Cash, foreign cash and margin cash at end of financial period	<b>50,148,939</b>	<b>2,210,636</b>	<b>56,698</b>
<b>Supplementary information on cash flows from operating activities:</b>			
Interest received	174,094	15,758	84
Interest paid	(8,250)	(51)	–
<b>Supplementary information on non-cashflows:</b>			
Non-cash redemptions	–	–	–
Non-cash subscriptions	–	–	–

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.



# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF CASH FLOWS (Continued)

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024

(expressed in United States dollars)

	The Colchester Global Aggregate Bond Enhanced Currency Fund 2024 \$	The Colchester Global Green Bond Fund 2024 \$	The Colchester Global Low Duration Bond Fund 2024 \$
<b>Cash flows from operating activities:</b>			
Net (decrease)/increase in net assets resulting from operations	(92,606)	(67,550)	25,367
<b>Adjustments to reconcile net (decrease)/increase in net assets resulting from operations to net cash used in operating activities:</b>			
Purchase of investments	(179,886)	(351,338)	(242,096)
Proceeds from sale of investments	180,592	332,377	185,536
Net change in unrealised loss on investments, foreign currency and derivative contracts	95,504	50,340	46,659
Net realised loss/(gain) on investments, foreign currency and derivative contracts	8,460	42,273	(2,572)
(Increase)/decrease in interest receivable	(2,004)	8,312	(766)
(Decrease)/increase in management and operations fees payable	(45)	(44)	3
<b>Net cash provided by operating activities</b>	<b>10,015</b>	<b>14,370</b>	<b>12,131</b>
Net increase in cash, foreign cash and margin cash	10,015	14,370	12,131
Cash, foreign cash and margin cash at beginning of financial period	29,423	33,983	15,037
Cash, foreign cash and margin cash at end of financial period	<b>39,438</b>	<b>48,353</b>	<b>27,168</b>
<b>Supplementary information on cash flows from operating activities:</b>			
Interest received	32	185	18
Interest paid	(1)	(8)	(142)
<b>Supplementary information on non-cashflows:</b>			
Non-cash redemptions	—	—	—
Non-cash subscriptions	—	—	—

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

STATEMENT OF CASH FLOWS (Continued)

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024

(expressed in United States dollars)

	The Colchester Global Real Return Bond Fund 2024 \$	The Colchester Local Markets Bond Fund 2024 \$	The Colchester Local Markets Real Return Bond Fund 2024 \$
<b>Cash flows from operating activities:</b>			
Net decrease in net assets resulting from operations	(14,915,385)	(208,213,451)	(302,282)
<b>Adjustments to reconcile net decrease in net assets resulting from operations to net cash used in operating activities:</b>			
Purchase of investments	(34,696,398)	(1,018,614,146)	(766,297)
Proceeds from sale of investments	123,436,761	453,782,644	719,154
Net change in unrealised loss on investments, foreign currency and derivative contracts	12,545,275	340,241,275	383,714
Net realised loss/(gain) on investments, foreign currency and derivative contracts	4,834,306	(1,659,242)	(16,812)
Distributions	–	2,513,711	–
Decrease/(increase) in interest receivable	485,940	(16,466,201)	2,062
Increase in spot contracts receivable	–	(29,869)	–
(Decrease)/increase in management and operations fees payable	(37,285)	110,912	(189)
Increase in spot contracts payable	–	19,761	–
<b>Net cash provided by/(used in) operating activities</b>	<b>91,653,214</b>	<b>(448,314,606)</b>	<b>19,350</b>
<b>Cash flows from financing activities:</b>			
Proceeds on issuance of shares	125,460	665,378,814	–
Payments on redemption of shares	(87,423,540)	(166,142,080)	–
Distributions paid	–	(2,513,711)	–
<b>Net cash (used in)/provided by financing activities</b>	<b>(87,298,080)</b>	<b>496,723,023</b>	<b>–</b>
Net increase in cash, foreign cash and margin cash	4,355,134	48,408,417	19,350
Cash, foreign cash and margin cash at beginning of financial period	2,827,228	57,348,463	88,399
Cash, foreign cash and margin cash at end of financial period	<b>7,182,362</b>	<b>105,756,880</b>	<b>107,749</b>
<b>Supplementary information on cash flows from operating activities:</b>			
Interest received	34,937	642,211	588
Interest paid	(3,162)	(863)	(13)
<b>Supplementary information on non-cashflows:</b>			
Non-cash redemptions	–	–	–
Non-cash subscriptions	–	–	–

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF CASH FLOWS (Continued)

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024

(expressed in United States dollars)

	The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund 2024 \$	The Colchester Alpha Fund 2024 \$	Total Company 2024 \$
<b>Cash flows from operating activities:</b>			
Net (decrease)/increase in net assets resulting from operations	(137,757)	168,287	(310,773,259)
<b>Adjustments to reconcile net (decrease)/increase in net assets resulting from operations to net cash used in operating activities:</b>			
Purchase of investments	(10,799,766)	(7,447,420)	(1,308,519,728)
Proceeds from sale of investments	10,656,727	7,843,664	805,003,817
Net change in unrealised loss on investments, foreign currency and derivative contracts	345,014	631,888	458,269,091
Net realised (gain)/loss on investments, foreign currency and derivative contracts	(117,241)	(410,328)	7,624,537
Distributions	–	–	8,810,236
Decrease/(increase) in interest receivable	173	(4,936)	(16,842,500)
Increase in securities sold receivable	–	–	(60,000)
Increase in spot contracts receivable	–	–	(31,548)
(Decrease)/increase in management and operations fees payable	(100)	(193)	35,736
Decrease in spot contracts payable	–	–	(80,180)
<b>Net cash (used in)/provided by operating activities</b>	<b>(52,950)</b>	<b>780,962</b>	<b>(356,563,798)</b>
<b>Cash flows from financing activities:</b>			
Proceeds on issuance of shares	3,715	–	1,075,349,944
Payments on redemption of shares	–	–	(659,996,205)
Distributions paid	–	–	(8,810,236)
<b>Net cash provided by financing activities</b>	<b>3,715</b>	<b>–</b>	<b>406,543,503</b>
Net (decrease)/increase in cash, foreign cash and margin cash	(49,235)	780,962	49,979,705
Cash, foreign cash and margin cash at beginning of financial period	206,095	2,231,578	118,767,918
Cash, foreign cash and margin cash at end of financial period	<b>156,860</b>	<b>3,012,540</b>	<b>168,747,623</b>
<b>Supplementary information on cash flows from operating activities:</b>			
Interest received	345	37,068	905,320
Interest paid	(5)	(62)	(12,557)
<b>Supplementary information on non-cashflows:</b>			
Non-cash redemptions	–	–	–
Non-cash subscriptions	–	–	–

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023

(expressed in United States dollars)

	The Colchester Global Bond Fund 2023 \$	The Colchester Global Bond Enhanced Currency Fund 2023 \$	The Colchester Global Aggregate Bond Fund 2023 \$
<b>Cash flows from operating activities:</b>			
Net increase in net assets resulting from operations	90,529,466	4,101,436	111,196
<b>Adjustments to reconcile net increase in net assets resulting from operations to net cash used in operating activities:</b>			
Purchase of investments	(876,630,351)	(31,819,800)	(724,635)
Proceeds from sale of investments	551,146,495	9,917,275	709,053
Net change in unrealised gain on investments, foreign currency and derivative contracts	(121,292,628)	(4,870,351)	(119,615)
Net realised loss/(gain) on investments, foreign currency and derivative contracts	36,107,549	(113,787)	17,350
Distributions	7,035,561	–	–
Increase in interest receivable	(4,386,678)	(246,357)	(2,318)
Increase in spot contracts receivable	(1,262)	–	–
Increase/(decrease) in management and operations fees payable	129,337	(2)	(8)
Increase in spot contracts payable	100,676	–	–
<b>Net cash used in operating activities</b>	<b>(317,261,835)</b>	<b>(23,031,586)</b>	<b>(8,977)</b>
<b>Cash flows from financing activities:</b>			
Proceeds on issuance of shares	675,287,610	24,801,435	–
Payments on redemption of shares	(310,371,288)	(403,612)	–
Distributions paid	(7,035,561)	–	–
<b>Net cash provided by financing activities</b>	<b>357,880,761</b>	<b>24,397,823</b>	<b>–</b>
Net increase/(decrease) in cash, foreign cash and margin cash	40,618,926	1,366,237	(8,977)
Cash, foreign cash and margin cash at beginning of financial year	13,057,965	929,407	24,154
Cash, foreign cash and margin cash at end of financial year	<b>53,676,891</b>	<b>2,295,644</b>	<b>15,177</b>
<b>Supplementary information on cash flows from operating activities:</b>			
Interest received	683,412	13,798	399
Interest paid	(3,294)	(135)	(1)
<b>Supplementary information on non-cashflows:</b>			
Non-cash redemptions	–	–	–
Non-cash subscriptions	–	–	–

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

STATEMENT OF CASH FLOWS (Continued)

FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023

(expressed in United States dollars)

	The Colchester Global Aggregate Bond Enhanced Currency Fund 2023 \$	The Colchester Global Green Bond Fund 2023 \$	The Colchester Global Low Duration Bond Fund 2023 \$
<b>Cash flows from operating activities:</b>			
Net increase in net assets resulting from operations	104,355	139,656	27,632
<b>Adjustments to reconcile net increase in net assets resulting from operations to net cash used in operating activities:</b>			
Purchase of investments	(525,268)	(211,520)	(8,522,489)
Proceeds from sale of investments	513,848	248,483	49,131,368
Net change in unrealised gain on investments, foreign currency and derivative contracts	(107,744)	(193,450)	(2,027,856)
Net realised loss on investments, foreign currency and derivative contracts	34,593	51,660	1,633,238
(Increase)/decrease in interest receivable	(1,975)	(3,139)	298,686
Decrease in management and operations fees payable	–	(5)	(15,514)
<b>Net cash provided by operating activities</b>	<b>17,809</b>	<b>31,685</b>	<b>40,525,065</b>
<b>Cash flows from financing activities:</b>			
Proceeds on issuance of shares	–	–	4,674
Payments on redemption of shares	–	–	(42,111,065)
<b>Net cash used in financing activities</b>	<b>–</b>	<b>–</b>	<b>(42,106,391)</b>
Net increase/(decrease) in cash, foreign cash and margin cash	17,809	31,685	(1,581,326)
Cash, foreign cash and margin cash at beginning of financial year	11,614	2,298	1,596,363
Cash, foreign cash and margin cash at end of financial year	<b>29,423</b>	<b>33,983</b>	<b>15,037</b>
<b>Supplementary information on cash flows from operating activities:</b>			
Interest received	314	463	5,179
Interest paid	–	–	(431)
<b>Supplementary information on non-cashflows:</b>			
Non-cash redemptions	–	–	–
Non-cash subscriptions	–	–	–

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

STATEMENT OF CASH FLOWS (Continued)

FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023

(expressed in United States dollars)

	The Colchester Global Real Return Bond Fund 2023 \$	The Colchester Local Markets Bond Fund 2023 \$	The Colchester Local Markets Real Return Bond Fund 2023 \$
<b>Cash flows from operating activities:</b>			
Net increase in net assets resulting from operations	26,889,942	508,860,724	402,822
<b>Adjustments to reconcile net increase in net assets resulting from operations to net cash used in operating activities:</b>			
Purchase of investments	(111,589,591)	(1,357,958,873)	(1,088,565)
Proceeds from sale of investments	100,818,963	809,876,695	1,189,254
Net change in unrealised gain on investments, foreign currency and derivative contracts	(20,738,999)	(340,951,981)	(399,644)
Net realised (gain)/loss on investments, foreign currency and derivative contracts	(1,936,854)	34,757,953	(30,874)
Distributions	–	6,743,454	–
Increase in interest receivable	(161,843)	(14,045,590)	(7,949)
Decrease in spot contracts receivable	–	479,694	–
Increase in management and operations fees payable	183	253,474	138
Decrease in spot contracts payable	–	(479,030)	–
<b>Net cash (used in)/provided by operating activities</b>	<b>(6,718,199)</b>	<b>(352,463,480)</b>	<b>65,182</b>
<b>Cash flows from financing activities:</b>			
Proceeds on issuance of shares	65,097,525	1,130,738,310	–
Payments on redemption of shares	(68,112,510)	(793,863,232)	–
Distributions paid	–	(6,743,454)	–
<b>Net cash (used in)/provided by financing activities</b>	<b>(3,014,985)</b>	<b>330,131,624</b>	<b>–</b>
Net (decrease)/increase in cash, foreign cash and margin cash	(9,733,184)	(22,331,856)	65,182
Cash, foreign cash and margin cash at beginning of financial year	12,560,412	79,680,319	23,217
Cash, foreign cash and margin cash at end of financial year	<b>2,827,228</b>	<b>57,348,463</b>	<b>88,399</b>
<b>Supplementary information on cash flows from operating activities:</b>			
Interest received	122,664	862,555	1,058
Interest paid	(6,279)	(3,881)	–
<b>Supplementary information on non-cashflows:</b>			
Non-cash redemptions	–	–	–
Non-cash subscriptions	–	–	–

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## STATEMENT OF CASH FLOWS (Continued)

FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2023

(expressed in United States dollars)

	The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund 2023 \$	The Colchester Alpha Fund 2023 \$	Total Company 2023 \$
<b>Cash flows from operating activities:</b>			
Net increase in net assets resulting from operations	445,815	1,387,755	633,000,799
<b>Adjustments to reconcile net increase in net assets resulting from operations to net cash used in operating activities:</b>			
Purchase of investments	(25,676,146)	(18,995,902)	(2,433,743,140)
Proceeds from sale of investments	25,511,875	18,586,462	1,567,649,771
Net change in unrealised gain on investments, foreign currency and derivative contracts	(658,238)	(459,500)	(491,820,006)
Net realised loss/(gain) on investments, foreign currency and derivative contracts	472,794	(560,626)	70,432,996
Distributions	–	–	13,779,015
Increase in interest receivable	(12,961)	(13,692)	(18,583,816)
Decrease in spot contracts receivable	–	–	478,432
Increase in management and operations fees payable	143	176	367,922
Decrease in spot contracts payable	–	–	(378,354)
<b>Net cash provided by/(used in) operating activities</b>	<b>83,282</b>	<b>(55,327)</b>	<b>(658,816,381)</b>
<b>Cash flows from financing activities:</b>			
Proceeds on issuance of shares	7,122	–	1,895,936,676
Payments on redemption of shares	–	–	(1,214,861,707)
Distributions paid	–	–	(13,779,015)
<b>Net cash provided by financing activities</b>	<b>7,122</b>	<b>–</b>	<b>667,295,954</b>
Net increase/(decrease) in cash, foreign cash and margin cash	90,404	(55,327)	8,479,573
Cash, foreign cash and margin cash at beginning of financial year	115,691	2,286,905	110,288,345
Cash, foreign cash and margin cash at end of financial year	<b>206,095</b>	<b>2,231,578</b>	<b>118,767,918</b>
<b>Supplementary information on cash flows from operating activities:</b>			
Interest received	2,815	59,132	1,751,789
Interest paid	(11)	(6)	(14,038)
<b>Supplementary information on non-cashflows:</b>			
Non-cash redemptions	–	–	–
Non-cash subscriptions	–	–	–

The accompanying notes on pages 81 to 279 and the Schedule of Investments on pages 38 to 80 are an integral part of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL BOND FUND

### SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value</b>			
<b>Government bonds: 96.68% (2023: 98.11%)</b>			
Australian dollar: 2.88% (2023: 2.87%)			
Australia government bond 1.75% June 21, 2051	9,703,000	3,853,745	3,591,590
Australia government bond 2.25% May 21, 2028	15,666,000	10,069,157	9,787,443
Australia government bond 2.5% May 21, 2030	9,110,000	6,955,313	5,573,109
Australia government bond 2.75% May 21, 2041	18,590,000	10,214,853	9,768,631
Australia government bond 3% November 21, 2033	6,753,000	4,088,817	4,061,427
Australia government bond 3% March 21, 2047	25,932,000	16,271,683	13,308,458
<b>Total Australian dollar</b>		<b>51,453,568</b>	<b>46,090,658</b>
Canadian dollar: 1.69% (2023: 1.76%)			
Canadian government bond 0.5% September 1, 2025	4,545,000	3,213,109	3,183,061
Canadian government bond 2% December 1, 2051	10,216,000	6,014,180	5,587,686
Canadian government bond 2.25% June 1, 2025	12,028,000	8,972,146	8,626,300
Canadian government bond 2.75% June 1, 2033	12,097,000	8,582,085	8,334,142
Canadian government bond 3.5% March 1, 2028	2,000	1,443	1,458
Canadian government bond 4% May 1, 2026	1,789,000	1,309,055	1,307,499
<b>Total Canadian dollar</b>		<b>28,092,018</b>	<b>27,040,146</b>
Colombian peso: 5.54% (2023: 5.70%)			
Colombia government bond 5.75% November 3, 2027	20,943,800,000	4,130,542	4,476,480
Colombia government bond 6% April 28, 2028	115,581,300,000	24,372,908	24,436,359
Colombia government bond 6.25% November 26, 2025	13,078,900,000	3,630,501	3,065,980
Colombia government bond 6.25% July 9, 2036	22,514,000,000	3,097,732	3,751,739
Colombia government bond 7% March 26, 2031	30,058,400,000	5,833,765	6,110,068
Colombia government bond 7% June 30, 2032	57,969,100,000	9,973,388	11,352,228
Colombia government bond 7.25% October 18, 2034	29,753,600,000	6,081,422	5,647,755
Colombia government bond 7.5% August 26, 2026	40,427,600,000	12,194,190	9,400,752
Colombia government bond 7.75% September 18, 2030	72,699,900,000	17,707,216	15,579,012
Colombia government bond 9.25% May 28, 2042	16,334,900,000	2,993,572	3,289,156
Colombia government bond 13.25% February 9, 2033	5,455,100,000	1,605,312	1,498,058
<b>Total Colombian peso</b>		<b>91,620,548</b>	<b>88,607,587</b>
Euro: 9.05% (2023: 9.30%)			
Belgium government bond 1.6% June 22, 2047	3,991,000	4,288,333	3,000,591
Belgium government bond 3.75% June 22, 2045	722,959	1,273,496	803,953
Belgium government bond 4.25% March 28, 2041	1,881,502	3,141,492	2,227,123
German government bond 0% August 15, 2031	6,484,083	6,068,247	5,881,497
German government bond 0% February 15, 2032	9,389,954	8,452,315	8,406,700
German government bond 6.5% July 4, 2027	5,291,927	6,347,820	6,301,749
Italy buoni poliennali del tesoro 0.95% June 1, 2032	14,991,000	13,114,714	12,970,562
Italy buoni poliennali del tesoro 1.1% April 1, 2027	811,000	756,470	817,603

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.



# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.68% (2023: 98.11%) (continued)</b>			
Euro: 9.05% (2023: 9.30%) (continued)			
Italy buoni poliennali del tesoro 1.45% March 1, 2036	21,455,000	16,797,980	17,364,115
Italy buoni poliennali del tesoro 1.8% 21Y March 1, 2041	995,000	805,632	747,087
Italy buoni poliennali del tesoro 2% February 1, 2028	3,743,000	4,102,536	3,824,118
Italy buoni poliennali del tesoro 2.45% September 1, 2033	9,863,000	11,000,736	9,398,531
Italy buoni poliennali del tesoro 2.5% December 1, 2032	7,438,000	6,861,302	7,208,815
Italy buoni poliennali del tesoro 2.8% December 1, 2028	2,421,000	2,371,753	2,527,080
Italy buoni poliennali del tesoro 2.95% September 1, 2038	3,076,000	4,340,557	2,837,637
Italy buoni poliennali del tesoro 3.45% March 1, 2048	5,973,000	6,702,217	5,481,226
Italy buoni poliennali del tesoro 4.75% September 1, 2044	1,391,000	1,802,317	1,551,177
Netherlands government bond 0.25% July 15, 2029	9,793,025	10,397,872	9,313,560
Netherlands government bond 0.5% July 15, 2026	13,481,661	14,778,924	13,794,635
Spain government bond 0.5% April 30, 2030	4,589,000	5,290,019	4,256,696
Spain government bond 0.6% October 31, 2029	1,214,000	1,276,956	1,146,629
Spain government bond 1.95% April 30, 2026	8,267,000	9,151,013	8,675,266
Spain government bond 1.95% July 30, 2030	8,279,000	8,320,103	8,332,175
Spain government bond 4.7% July 30, 2041	4,146,000	6,469,237	4,967,729
Spain government bond 4.9% July 30, 2040	2,426,000	4,153,540	2,958,628
<b>Total Euro</b>		<b>158,065,581</b>	<b>144,794,882</b>
Indonesian rupiah: 6.83% (2023: 6.02%)			
Indonesia treasury bond 5.125% April 15, 2027	118,972,000,000	7,539,186	6,985,032
Indonesia treasury bond 5.5% April 15, 2026	366,195,000,000	24,996,306	21,950,617
Indonesia treasury bond 6.375% April 15, 2032	137,703,000,000	8,730,787	8,100,347
Indonesia treasury bond 6.5% February 15, 2031	579,738,000,000	38,665,507	34,313,216
Indonesia treasury bond 7% September 15, 2030	163,674,000,000	11,442,430	10,001,155
Indonesia treasury bond 7% February 15, 2033	170,739,000,000	11,281,619	10,383,017
Indonesia treasury bond 7.5% June 15, 2035	276,513,000,000	19,239,272	17,453,826
<b>Total Indonesian rupiah</b>		<b>121,895,107</b>	<b>109,187,210</b>
Japanese yen: 2.56% (2023: 3.01%)			
Japan government bond 0.1% June 20, 2026	431,550,000	3,038,298	2,669,912
Japan government bond 0.1% September 20, 2027	2,434,650,000	20,663,153	14,991,260
Japan government bond 0.3% June 20, 2039	346,500,000	3,117,880	1,799,158
Japan government bond 0.4% June 20, 2049	1,323,650,000	11,397,953	5,606,223
Japan government bond 0.5% September 20, 2046	1,300,450,000	9,998,905	5,986,735
Japan government bond 1.5% March 20, 2045	399,650,000	4,508,352	2,320,464
Japan government bond 1.7% September 20, 2044	810,700,000	7,480,224	4,899,507
Japan government bond 2% March 20, 2042	402,450,000	3,300,132	2,609,520
<b>Total Japanese yen</b>		<b>63,504,897</b>	<b>40,882,779</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.68% (2023: 98.11%) (continued)</b>			
Malaysian ringgit: 4.97% (2023: 4.99%)			
Malaysia government bond 3.502% May 31, 2027	43,216,000	10,139,591	9,152,305
Malaysia government bond 3.733% June 15, 2028	94,837,000	21,879,919	20,189,095
Malaysia government bond 3.828% July 5, 2034	40,414,000	9,934,203	8,540,164
Malaysia government bond 3.899% November 16, 2027	38,122,000	8,810,569	8,169,353
Malaysia government bond 3.955% September 15, 2025	45,479,000	11,206,608	9,715,234
Malaysia government bond 4.232% June 30, 2031	63,738,000	15,409,251	13,864,757
Malaysia government bond 4.392% April 15, 2026	46,106,000	10,959,677	9,939,245
<b>Total Malaysian ringgit</b>		<b>88,339,818</b>	<b>79,570,153</b>
Mexican peso: 11.85% (2023: 12.53%)			
Mexican government bond 5% March 6, 2025	23,224,400	1,287,913	1,223,995
Mexican government bond 5.75% March 5, 2026	103,132,400	5,463,713	5,216,546
Mexican government bond 7% September 3, 2026	91,264,000	5,034,328	4,642,733
Mexican government bond 7.5% June 3, 2027	681,518,500	33,593,481	34,694,810
Mexican government bond 7.75% May 29, 2031	223,760,100	11,932,105	10,917,261
Mexican government bond 7.75% November 23, 2034	459,394,900	22,364,021	21,639,081
Mexican government bond 7.75% November 13, 2042	670,342,100	34,486,228	29,561,333
Mexican government bond 8% November 7, 2047	294,797,400	14,834,177	13,175,963
Mexican government bond 8% July 31, 2053	161,298,000	8,121,052	7,127,262
Mexican government bond 8.5% March 1, 2029	67,962,000	3,676,149	3,488,732
Mexican government bond 8.5% May 31, 2029	342,928,400	17,776,747	17,664,690
Mexican government bond 8.5% November 18, 2038	346,589,300	18,764,369	16,811,917
Mexican government bond 10% November 20, 2036	426,472,000	24,307,746	23,497,883
<b>Total Mexican peso</b>		<b>201,642,029</b>	<b>189,662,206</b>
New Zealand dollar: 7.39% (2023: 7.33%)			
New Zealand government bond 0.25% May 15, 2028	22,354,000	11,909,774	11,551,236
New Zealand government bond 1.5% May 15, 2031	3,493,000	1,726,497	1,747,216
New Zealand government bond 1.75% May 15, 2041	1,931,000	778,116	748,703
New Zealand government bond 2.5% (index linked) September 20, 2035	46,471,000	36,262,160	36,276,598
New Zealand government bond 2.5% (index linked) September 20, 2040	22,176,000	16,082,730	16,633,868
New Zealand government bond 2.75% April 15, 2037	3,419,000	1,531,774	1,673,611
New Zealand government bond 2.75% May 15, 2051	20,000	8,646	8,194
New Zealand government bond 3% April 20, 2029	42,693,000	23,951,151	24,317,747
New Zealand government bond 3.5% April 14, 2033	19,678,000	10,704,485	11,012,568
New Zealand government bond 4.5% April 15, 2027	23,511,000	14,700,068	14,261,139
<b>Total New Zealand dollar</b>		<b>117,655,401</b>	<b>118,230,880</b>
Norwegian krone: 5.46% (2023: 5.48%)			
Norway government bond 1.25% September 17, 2031	222,927,000	21,458,945	17,838,033

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.68% (2023: 98.11%) (continued)</b>			
Norwegian krone: 5.46% (2023: 5.48%) (continued)			
Norway government bond 1.375% August 19, 2030	180,411,000	20,375,689	14,881,387
Norway government bond 1.5% February 19, 2026	76,335,000	8,618,050	6,891,095
Norway government bond 1.75% March 13, 2025	50,395,000	5,556,189	4,646,758
Norway government bond 1.75% February 17, 2027	80,809,000	8,213,034	7,222,606
Norway government bond 1.75% September 6, 2029	217,659,000	22,504,618	18,669,919
Norway government bond 2% April 26, 2028	193,933,000	18,949,721	17,181,034
<b>Total Norwegian krone</b>		<b>105,676,246</b>	<b>87,330,832</b>
Polish zloty: 0.00% (2023: 2.19%)			
Pound sterling: 1.35% (2023: 1.19%)			
United Kingdom treasury gilt 0.625% June 7, 2025	1,782,000	2,053,738	2,170,360
United Kingdom treasury gilt 1.25% October 22, 2041	8,064,119	7,090,138	6,223,348
United Kingdom treasury gilt 1.25% July 31, 2051	5,087,000	3,537,977	3,109,136
United Kingdom treasury gilt 1.75% September 7, 2037	1,168,000	1,733,477	1,094,654
United Kingdom treasury gilt 3.5% January 22, 2045	4,053,000	6,252,613	4,359,499
United Kingdom treasury gilt 4.25% September 7, 2039	681,000	1,344,853	840,192
United Kingdom treasury gilt 4.25% December 7, 2040	1,205,579	1,967,974	1,477,186
United Kingdom treasury gilt 4.5% December 7, 2042	813,000	1,749,460	1,018,361
United Kingdom treasury gilt 4.75% December 7, 2038	1,028,000	1,960,241	1,344,847
<b>Total Pound sterling</b>		<b>27,690,471</b>	<b>21,637,583</b>
Singapore dollar: 3.34% (2023: 3.28%)			
Singapore government bond 0.5% November 1, 2025	16,668,000	12,206,967	11,820,413
Singapore government bond 2.125% June 1, 2026	8,387,000	6,057,075	6,042,477
Singapore government bond 2.375% June 1, 2025	20,841,000	15,277,424	15,202,261
Singapore government bond 2.75% March 1, 2046	3,000	2,275	2,086
Singapore government bond 2.875% July 1, 2029	13,159,000	10,055,453	9,561,090
Singapore government bond 3.5% March 1, 2027	14,597,000	11,006,800	10,829,945
<b>Total Singapore dollar</b>		<b>54,605,994</b>	<b>53,458,272</b>
South Korean won: 3.45% (2023: 3.51%)			
Korea treasury bond 1.125% September 10, 2025	21,875,480,000	18,818,189	15,494,020
Korea treasury bond 1.25% March 10, 2026	18,274,700,000	14,560,180	12,841,731
Korea treasury bond 1.5% December 10, 2030	9,538,480,000	7,682,179	6,237,211
Korea treasury bond 2% June 10, 2031	15,524,720,000	11,770,118	10,417,912
Korea treasury bond 2.625% September 10, 2035	12,500,290,000	11,031,534	8,537,310
Korea treasury bond 4.25% December 10, 2032	2,084,180,000	1,611,757	1,624,770
<b>Total South Korean won</b>		<b>65,473,957</b>	<b>55,152,954</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.68% (2023: 98.11%) (continued)</b>			
US dollar: 30.32% (2023: 28.95%)			
United States treasury bond 0.25% June 30, 2025	63,321,400	61,804,001	60,351,354
United States treasury bond 0.375% April 30, 2025	17,843,500	17,477,836	17,150,845
United States treasury bond 0.625% May 15, 2030	21,298,000	17,395,396	17,215,606
United States treasury bond 0.75% January 31, 2028	14,585,000	13,326,121	12,806,314
United States treasury bond 1.5% August 15, 2026	48,232,500	47,491,007	45,135,069
United States treasury bond 1.625% May 15, 2031	29,383,300	24,963,706	24,661,312
United States treasury bond 1.875% February 15, 2041	41,544,400	30,849,592	28,427,080
United States treasury bond 2% February 15, 2025	10,898,300	10,871,747	10,675,545
United States treasury bond 2% February 15, 2050	27,345,600	26,078,752	16,607,111
United States treasury bond 2% August 15, 2051	14,952,000	10,555,689	8,981,713
United States treasury bond 2.125% (index linked) February 15, 2041	12,410,800	19,949,918	17,614,387
United States treasury bond 2.25% August 15, 2049	8,032,400	5,933,122	5,191,566
United States treasury bond 2.5% February 15, 2045	7,407,400	6,064,900	5,283,849
United States treasury bond 2.75% August 15, 2032	29,413,200	26,617,259	26,174,301
United States treasury bond 3.875% December 31, 2027	13,672,500	13,246,581	13,410,266
United States treasury bond 4% February 29, 2028	15,947,400	15,527,132	15,704,451
United States treasury bond 4% June 30, 2028	14,962,000	14,537,036	14,734,648
United States treasury bond 4% October 31, 2029	3,252,100	3,174,245	3,197,094
United States treasury bond 4.125% November 15, 2032	8,530,300	8,143,057	8,386,684
United States treasury bond 4.125% August 15, 2053	10,217,000	9,442,859	9,514,182
United States treasury bond 4.375% November 30, 2028	29,431,000	29,928,288	29,426,401
United States treasury bond 4.5% February 15, 2036	5,805,400	6,055,171	5,913,571
United States treasury bond 4.625% September 30, 2030	10,480,000	10,582,571	10,627,375
United States treasury bond 4.75% February 15, 2037	9,648,500	10,192,205	10,014,088
United States treasury bond 4.875% October 31, 2028	35,759,000	36,617,853	36,426,688
United States treasury bond 5% October 31, 2025	27,966,000	28,006,227	27,969,277
United States treasury bond 5% May 15, 2037	3,370,400	3,748,526	3,578,154
<b>Total US dollar</b>		<b>508,580,797</b>	<b>485,178,931</b>
<b>Total investments: 96.68% (2023: 98.11%) (see Note 13)</b>		<b>1,684,296,432</b>	<b>1,546,825,073</b>
<b>Total unrealised loss on forward currency contracts: (0.74%) (2023: (0.24%)) (see Note 8)</b>			<b>(11,854,389)</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

	Fair value \$
<b>Total cash, foreign cash and margin cash: 3.13% (2023: 3.20%)</b>	<b>50,148,939</b>
<b>Other net assets: 0.93% (2023: (1.07%))</b>	<b>14,855,466</b>
	<hr/>
<b>Net assets</b>	<b><u>1,599,975,089</u></b>
	<hr/>
<b>Analysis of total assets</b>	<b>% of total assets</b>
	<hr/>
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market	94.46
OTC financial derivative instruments	1.21
Other assets	4.33
	<hr/>
	<b><u>100.00</u></b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL BOND ENHANCED CURRENCY FUND

### SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value</b>			
<b>Government bonds: 96.41% (2023: 92.42%)</b>			
Australian dollar: 2.93% (2023: 2.80%)			
Australia government bond 1.75% June 21, 2051	269,000	102,663	99,571
Australia government bond 2.25% May 21, 2028	426,000	273,807	266,146
Australia government bond 2.5% May 21, 2030	379,000	236,966	231,856
Australia government bond 2.75% May 21, 2041	598,000	296,542	314,236
Australia government bond 3% November 21, 2033	371,000	219,178	223,129
Australia government bond 3% March 21, 2047	524,000	265,393	268,920
<b>Total Australian dollar</b>		<b>1,394,549</b>	<b>1,403,858</b>
Canadian dollar: 0.77% (2023: 0.76%)			
Canadian government bond 0.5% September 1, 2025	2,000	1,439	1,401
Canadian government bond 1.25% June 1, 2030	4,000	2,661	2,580
Canadian government bond 2% December 1, 2051	153,000	79,822	83,684
Canadian government bond 2.75% June 1, 2033	409,000	282,623	281,778
Canadian government bond 3.5% March 1, 2028	2,000	1,419	1,457
<b>Total Canadian dollar</b>		<b>367,964</b>	<b>370,900</b>
Colombian peso: 5.57% (2023: 5.37%)			
Colombia government bond 5.75% November 3, 2027	659,500,000	127,948	140,960
Colombia government bond 6% April 28, 2028	2,247,200,000	441,934	475,106
Colombia government bond 6.25% November 26, 2025	150,700,000	34,612	35,327
Colombia government bond 7% March 26, 2031	994,500,000	181,737	202,155
Colombia government bond 7% June 30, 2032	1,238,500,000	224,848	242,538
Colombia government bond 7.25% October 18, 2034	1,798,300,000	301,310	341,349
Colombia government bond 7.5% August 26, 2026	2,322,400,000	518,565	540,035
Colombia government bond 7.75% September 18, 2030	1,745,900,000	345,321	374,133
Colombia government bond 9.25% May 28, 2042	498,000,000	92,534	100,276
Colombia government bond 10% July 24, 2024	245,600,000	58,392	59,366
Colombia government bond 13.25% February 9, 2033	591,200,000	166,859	162,353
<b>Total Colombian peso</b>		<b>2,494,060</b>	<b>2,673,598</b>
Euro: 8.61% (2023: 8.13%)			
Belgium government bond 0.8% June 22, 2025	38,440	40,517	40,198
Belgium government bond 1.6% June 22, 2047	55,354	50,314	41,617
Belgium government bond 3.75% June 22, 2045	81,050	92,292	90,130
Belgium government bond 4.25% March 28, 2041	38,941	47,919	46,094
German government bond 0% August 15, 2031	217,793	200,418	197,553
German government bond 0% February 15, 2032	476,356	429,592	426,475
Italy buoni poliennali del tesoro 0.95% June 1, 2032	569,000	488,907	492,312
Italy buoni poliennali del tesoro 1.1% April 1, 2027	84,000	84,890	84,684
Italy buoni poliennali del tesoro 1.45% March 1, 2036	556,000	448,200	449,986

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**THE COLCHESTER GLOBAL BOND ENHANCED CURRENCY FUND**

**SCHEDULE OF INVESTMENTS (Continued)**

**AS AT JUNE 30, 2024**

**(expressed in United States dollars)**

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.41% (2023: 92.42%) (continued)</b>			
Euro: 8.61% (2023: 8.13%) (continued)			
Italy buoni poliennali del tesoro 2% February 1, 2028	222,000	227,512	226,811
Italy buoni poliennali del tesoro 2.45% September 1, 2033	395,000	370,658	376,399
Italy buoni poliennali del tesoro 2.5% December 1, 2032	118,000	113,336	114,364
Italy buoni poliennali del tesoro 2.8% December 1, 2028	2,000	2,105	2,088
Italy buoni poliennali del tesoro 2.95% September 1, 2038	105,000	97,587	96,863
Italy buoni poliennali del tesoro 3.45% March 1, 2048	172,000	160,529	157,839
Italy buoni poliennali del tesoro 3.5% March 1, 2030	89,000	95,241	95,035
Netherlands government bond 0.25% July 15, 2029	291,109	279,969	276,856
Spain government bond 0.5% April 30, 2030	330,000	307,323	306,104
Spain government bond 1.85% July 30, 2035	142,000	131,981	130,067
Spain government bond 1.95% April 30, 2026	212,000	224,213	222,470
Spain government bond 4.7% July 30, 2041	214,000	260,373	256,414
<b>Total Euro</b>		<b>4,153,876</b>	<b>4,130,359</b>
Indonesian rupiah: 7.18% (2023: 5.90%)			
Indonesia treasury bond 5.5% April 15, 2026	15,338,000,000	965,251	919,397
Indonesia treasury bond 6.375% April 15, 2032	3,397,000,000	215,493	199,828
Indonesia treasury bond 6.5% February 15, 2031	23,569,000,000	1,480,036	1,394,989
Indonesia treasury bond 7% September 15, 2030	345,000,000	22,485	21,081
Indonesia treasury bond 7% February 15, 2033	7,718,000,000	495,758	469,349
Indonesia treasury bond 7.5% June 15, 2035	6,918,000,000	462,026	436,672
<b>Total Indonesian rupiah</b>		<b>3,641,049</b>	<b>3,441,316</b>
Japanese yen: 3.00% (2023: 3.24%)			
Japan government bond 0.1% June 20, 2026	56,100,000	397,079	347,079
Japan government bond 0.1% September 20, 2027	53,950,000	372,261	332,195
Japan government bond 0.3% June 20, 2039	16,500,000	100,059	85,674
Japan government bond 0.4% June 20, 2049	38,200,000	207,699	161,793
Japan government bond 0.5% September 20, 2046	53,250,000	310,802	245,141
Japan government bond 1.5% March 20, 2045	19,500,000	137,403	113,222
Japan government bond 1.7% September 20, 2044	6,900,000	46,755	41,701
Japan government bond 2% March 20, 2042	17,300,000	123,297	112,175
<b>Total Japanese yen</b>		<b>1,695,355</b>	<b>1,438,980</b>
Malaysian ringgit: 3.51% (2023: 2.47%)			
Malaysia government bond 3.582% July 15, 2032	4,006,000	850,993	833,642
Malaysia government bond 3.733% June 15, 2028	2,073,000	443,659	441,304
Malaysia government bond 3.828% July 5, 2034	646,000	137,134	136,511
Malaysia government bond 3.899% November 16, 2027	392,000	85,184	84,004
Malaysia government bond 4.232% June 30, 2031	578,000	134,856	125,731

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL BOND ENHANCED CURRENCY FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.41% (2023: 92.42%) (continued)</b>			
Malaysian ringgit: 3.51% (2023: 2.47%) (continued)			
Malaysia government bond 4.762% April 7, 2037	280,000	65,575	63,886
<b>Total Malaysian ringgit</b>		<b>1,717,401</b>	<b>1,685,078</b>
Mexican peso: 12.81% (2023: 12.54%)			
Mexican government bond 5.75% March 5, 2026	3,542,500	189,986	179,183
Mexican government bond 7% September 3, 2026	5,686,000	301,694	289,255
Mexican government bond 7.5% June 3, 2027	25,351,700	1,343,793	1,290,607
Mexican government bond 7.75% May 29, 2031	8,730,600	450,708	425,966
Mexican government bond 7.75% November 23, 2034	22,931,600	1,126,110	1,080,157
Mexican government bond 7.75% November 13, 2042	20,841,300	974,568	919,078
Mexican government bond 8% November 7, 2047	9,571,500	460,637	427,798
Mexican government bond 8% July 31, 2053	3,987,300	196,778	176,186
Mexican government bond 8.5% March 1, 2029	1,966,000	106,343	100,922
Mexican government bond 8.5% May 31, 2029	582,000	29,055	29,980
Mexican government bond 8.5% May 31, 2029	4,200,700	219,858	216,384
Mexican government bond 8.5% November 18, 2038	9,370,200	478,015	454,518
Mexican government bond 10% November 20, 2036	10,097,200	572,384	556,339
<b>Total Mexican peso</b>		<b>6,449,929</b>	<b>6,146,373</b>
New Zealand dollar: 7.57% (2023: 7.19%)			
New Zealand government bond 0.25% May 15, 2028	785,000	417,470	405,642
New Zealand government bond 2.5% (index linked) September 20, 2035	1,169,000	901,492	912,555
New Zealand government bond 2.5% (index linked) September 20, 2040	637,000	449,626	477,804
New Zealand government bond 2.75% April 15, 2037	352,000	171,403	172,305
New Zealand government bond 2.75% May 15, 2051	55,000	22,450	22,534
New Zealand government bond 3% April 20, 2029	1,584,000	882,413	902,239
New Zealand government bond 3.5% April 14, 2033	372,000	205,224	208,186
New Zealand government bond 4.5% April 15, 2027	876,000	545,651	531,358
<b>Total New Zealand dollar</b>		<b>3,595,729</b>	<b>3,632,623</b>
Norwegian krone: 5.84% (2023: 5.54%)			
Norway government bond 1.25% September 17, 2031	10,983,000	931,629	878,831
Norway government bond 1.375% August 19, 2030	2,362,000	209,655	194,832
Norway government bond 1.5% February 19, 2026	5,420,000	498,779	489,287
Norway government bond 1.75% March 13, 2025	1,705,000	160,926	157,212
Norway government bond 1.75% February 17, 2027	1,950,000	176,897	174,289
Norway government bond 1.75% September 6, 2029	4,970,000	437,996	426,307
Norway government bond 2% April 26, 2028	5,424,000	498,093	480,526
<b>Total Norwegian krone</b>		<b>2,913,975</b>	<b>2,801,284</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.



**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**THE COLCHESTER GLOBAL BOND ENHANCED CURRENCY FUND**

**SCHEDULE OF INVESTMENTS (Continued)**

**AS AT JUNE 30, 2024**

**(expressed in United States dollars)**

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.41% (2023: 92.42%) (continued)</b>			
Polish zloty: 0.00% (2023: 2.18%)			
Pound sterling: 1.36% (2023: 1.35%)			
United Kingdom treasury gilt 1.25% July 31, 2051	125,347	83,020	76,611
United Kingdom treasury gilt 1.75% September 7, 2037	93,627	87,351	87,748
United Kingdom treasury gilt 3.5% January 22, 2045	179,786	207,451	193,382
United Kingdom treasury gilt 4.25% March 7, 2036	39,289	51,113	49,536
United Kingdom treasury gilt 4.25% December 7, 2040	198,668	257,987	243,426
<b>Total Pound sterling</b>		<b>686,922</b>	<b>650,703</b>
Singapore dollar: 3.84% (2023: 3.59%)			
Singapore government bond 0.5% November 1, 2025	387,000	277,460	274,448
Singapore government bond 2.125% June 1, 2026	627,000	455,748	451,727
Singapore government bond 2.375% June 1, 2025	972,000	711,272	709,016
Singapore government bond 2.75% March 1, 2046	194,000	141,859	134,901
Singapore government bond 2.875% July 1, 2029	373,000	273,703	271,015
<b>Total Singapore dollar</b>		<b>1,860,042</b>	<b>1,841,107</b>
South Korean won: 3.68% (2023: 3.54%)			
Korea treasury bond 1.125% September 10, 2025	53,620,000	39,920	37,978
Korea treasury bond 1.25% March 10, 2026	1,237,690,000	918,564	869,731
Korea treasury bond 1.5% December 10, 2030	171,610,000	115,924	112,216
Korea treasury bond 2% June 10, 2031	846,300,000	577,427	567,912
Korea treasury bond 2.625% September 10, 2035	257,720,000	182,544	176,015
<b>Total South Korean won</b>		<b>1,834,379</b>	<b>1,763,852</b>
US dollar: 29.74% (2023: 27.82%)			
United States treasury bond 0.25% June 30, 2025	440,200	421,041	419,573
United States treasury bond 0.25% August 31, 2025	959,100	908,596	907,567
United States treasury bond 0.625% May 15, 2030	657,600	537,723	531,706
United States treasury bond 0.75% January 31, 2028	519,900	466,988	456,557
United States treasury bond 1.5% August 15, 2026	1,934,000	1,812,637	1,810,103
United States treasury bond 1.625% May 15, 2031	939,600	793,846	788,750
United States treasury bond 1.75% November 15, 2029	320,100	279,840	281,219
United States treasury bond 1.875% February 15, 2041	395,900	266,829	271,045
United States treasury bond 2% February 15, 2050	1,403,000	903,309	852,377
United States treasury bond 2% August 15, 2051	345,600	208,128	207,684
United States treasury bond 2.125% (index linked) February 15, 2041	442,200	632,031	628,329
United States treasury bond 2.25% August 15, 2049	247,900	175,710	160,273
United States treasury bond 2.5% February 15, 2045	223,800	162,103	159,711
United States treasury bond 2.75% August 15, 2032	862,800	774,140	767,909

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**THE COLCHESTER GLOBAL BOND ENHANCED CURRENCY FUND**

**SCHEDULE OF INVESTMENTS (Continued)**

**AS AT JUNE 30, 2024**

**(expressed in United States dollars)**

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.41% (2023: 92.42%) (continued)</b>			
US dollar: 29.74% (2023: 27.82%) (continued)			
United States treasury bond 3.875% December 31, 2027	618,900	605,291	607,151
United States treasury bond 4% February 29, 2028	534,400	522,834	526,321
United States treasury bond 4% June 30, 2028	485,000	473,882	477,697
United States treasury bond 4% October 31, 2029	201,300	196,481	197,935
United States treasury bond 4.125% November 15, 2032	367,000	356,576	360,893
United States treasury bond 4.125% August 15, 2053	133,000	122,923	123,882
United States treasury bond 4.375% November 30, 2028	1,458,000	1,477,414	1,458,028
United States treasury bond 4.5% February 15, 2036	109,500	110,102	111,604
United States treasury bond 4.625% September 30, 2030	386,000	390,419	391,481
United States treasury bond 4.75% February 15, 2037	306,500	316,828	318,269
United States treasury bond 4.875% October 31, 2028	651,000	675,480	663,270
United States treasury bond 5% October 31, 2025	789,000	789,253	789,170
<b>Total US dollar</b>		<b>14,380,404</b>	<b>14,268,504</b>
<b>Total investments: 96.41% (2023: 92.42%) (see Note 13)</b>		<b>47,185,634</b>	<b>46,248,535</b>
<b>Total unrealised loss on forward currency contracts: (0.60%) (2023: 2.45%) (see Note 8)</b>			<b>(287,289)</b>
<b>Total cash, foreign cash and margin cash: 4.61% (2023: 4.28%)</b>			<b>2,210,636</b>
<b>Other net liabilities: (0.42%) (2023: 0.85%)</b>			<b>(199,696)</b>
<b>Net assets</b>			<b>47,972,186</b>
<b>Analysis of total assets</b>			<b>% of total assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market			93.04
OTC financial derivative instruments			1.47
Other assets			5.49
			<b>100.00</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL AGGREGATE BOND FUND

### SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value</b>			
<b>Government bonds: 96.72% (2023: 99.55%)</b>			
Australian dollar: 2.88% (2023: 2.43%)			
Australia government bond 1.75% June 21, 2051	13,000	5,163	4,812
Australia government bond 2.25% May 21, 2028	15,000	9,641	9,371
Australia government bond 2.5% May 21, 2030	30,000	20,147	18,353
Australia government bond 2.75% May 21, 2041	21,000	11,561	11,035
Australia government bond 3% November 21, 2033	8,000	4,943	4,812
Australia government bond 3% March 21, 2047	20,000	12,793	10,264
<b>Total Australian dollar</b>		<b>64,248</b>	<b>58,647</b>
Canadian dollar: 2.45% (2023: 2.63%)			
Canadian government bond 0.5% September 1, 2025	31,000	22,487	21,711
Canadian government bond 1.5% June 1, 2026	2,000	1,420	1,398
Canadian government bond 2% December 1, 2051	19,000	11,099	10,392
Canadian government bond 2.75% June 1, 2033	14,000	10,050	9,645
Canadian government bond 5% June 1, 2037	5,000	5,216	4,214
Canadian government bond 5.75% June 1, 2033	3,000	3,100	2,566
<b>Total Canadian dollar</b>		<b>53,372</b>	<b>49,926</b>
Colombian peso: 4.49% (2023: 5.15%)			
Colombia government bond 5.75% November 3, 2027	29,600,000	5,785	6,327
Colombia government bond 6% April 28, 2028	46,100,000	12,917	9,746
Colombia government bond 6.25% July 9, 2036	7,600,000	1,305	1,266
Colombia government bond 7% March 26, 2031	34,700,000	6,245	7,054
Colombia government bond 7% June 30, 2032	58,900,000	12,466	11,535
Colombia government bond 7.25% October 18, 2034	71,900,000	16,230	13,648
Colombia government bond 7.5% August 26, 2026	82,800,000	22,586	19,254
Colombia government bond 7.75% September 18, 2030	93,300,000	22,232	19,993
Colombia government bond 9.25% May 28, 2042	13,100,000	2,730	2,638
<b>Total Colombian peso</b>		<b>102,496</b>	<b>91,461</b>
Euro: 2.97% (2023: 3.05%)			
Belgium government bond 4.25% March 28, 2041	1,000	1,722	1,184
German government bond 0% August 15, 2029	19	18	18
Italy buoni poliennali del tesoro 0.95% June 1, 2032	16,000	14,059	13,844
Italy buoni poliennali del tesoro 1.1% April 1, 2027	2,000	1,887	2,016
Italy buoni poliennali del tesoro 1.45% March 1, 2036	7,000	6,118	5,665
Italy buoni poliennali del tesoro 2% February 1, 2028	11,000	11,814	11,238
Italy buoni poliennali del tesoro 2.45% September 1, 2033	6,000	5,969	5,717
Italy buoni poliennali del tesoro 2.5% December 1, 2032	6,000	5,333	5,815
Italy buoni poliennali del tesoro 2.8% December 1, 2028	2,000	1,941	2,088
Italy buoni poliennali del tesoro 3.45% March 1, 2048	2,000	2,252	1,835

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL AGGREGATE BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.72% (2023: 99.55%) (continued)</b>			
Euro: 2.97% (2023: 3.05%) (continued)			
Italy buoni poliennali del tesoro 3.5% March 1, 2030	2,000	1,984	2,136
Italy buoni poliennali del tesoro 6.5% November 1, 2027	4,739	5,534	5,576
Spain government bond 0.5% April 30, 2030	1,000	1,060	928
Spain government bond 4.7% July 30, 2041	1,000	1,623	1,198
Spain government bond 4.9% July 30, 2040	1,000	1,634	1,220
<b>Total Euro</b>		<b>62,948</b>	<b>60,478</b>
Indonesian rupiah: 6.88% (2023: 6.48%)			
Indonesia treasury bond 5.125% April 15, 2027	100,000,000	6,260	5,871
Indonesia treasury bond 5.5% April 15, 2026	76,000,000	5,282	4,556
Indonesia treasury bond 6.375% August 15, 2028	77,000,000	5,247	4,630
Indonesia treasury bond 6.375% April 15, 2032	138,000,000	8,754	8,118
Indonesia treasury bond 6.5% June 15, 2025	173,000,000	12,361	10,554
Indonesia treasury bond 6.5% February 15, 2031	713,000,000	49,333	42,201
Indonesia treasury bond 7% February 15, 2033	459,000,000	29,930	27,913
Indonesia treasury bond 7.375% May 15, 2048	213,000,000	14,481	13,324
Indonesia treasury bond 7.5% June 15, 2035	361,000,000	25,539	22,787
<b>Total Indonesian rupiah</b>		<b>157,187</b>	<b>139,954</b>
Malaysian ringgit: 5.00% (2023: 3.37%)			
Malaysia government bond 2.632% April 15, 2031	84,000	17,103	16,566
Malaysia government bond 3.502% May 31, 2027	51,000	12,641	10,801
Malaysia government bond 3.828% July 5, 2034	82,000	18,626	17,328
Malaysia government bond 3.955% September 15, 2025	190,000	45,756	40,588
Malaysia government bond 4.181% July 15, 2024	11,000	2,688	2,332
Malaysia government bond 4.232% June 30, 2031	65,000	14,847	14,139
<b>Total Malaysian ringgit</b>		<b>111,661</b>	<b>101,754</b>
Mexican peso: 11.62% (2023: 13.63%)			
Mexican government bond 5% March 6, 2025	53,900	2,936	2,841
Mexican government bond 5.75% March 5, 2026	738,200	35,679	37,339
Mexican government bond 7% September 3, 2026	45,000	2,447	2,289
Mexican government bond 7.5% June 3, 2027	266,600	12,787	13,572
Mexican government bond 7.75% May 29, 2031	418,600	19,663	20,424
Mexican government bond 7.75% November 23, 2034	1,020,500	49,211	48,069
Mexican government bond 7.75% November 13, 2042	772,000	37,665	34,044
Mexican government bond 8% November 7, 2047	418,600	20,992	18,709
Mexican government bond 8% July 31, 2053	208,000	10,454	9,191
Mexican government bond 8.5% March 1, 2029	69,000	3,733	3,542
Mexican government bond 8.5% May 31, 2029	74,500	4,003	3,838

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL AGGREGATE BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.72% (2023: 99.55%) (continued)</b>			
Mexican peso: 11.62% (2023: 13.63%) (continued)			
Mexican government bond 8.5% November 18, 2038	445,000	23,488	21,586
Mexican government bond 10% November 20, 2036	381,000	21,346	20,992
<b>Total Mexican peso</b>		<b>244,404</b>	<b>236,436</b>
New Zealand dollar: 7.71% (2023: 8.18%)			
New Zealand government bond 0.25% May 15, 2028	30,000	16,014	15,502
New Zealand government bond 1.5% May 15, 2031	2,000	1,462	1,000
New Zealand government bond 1.75% May 15, 2041	10,000	4,030	3,877
New Zealand government bond 2.5% (index linked) September 20, 2035	54,000	42,431	42,154
New Zealand government bond 2.5% (index linked) September 20, 2040	17,000	12,402	12,752
New Zealand government bond 2.75% April 15, 2037	10,000	4,863	4,895
New Zealand government bond 2.75% May 15, 2051	10,000	4,323	4,097
New Zealand government bond 3% April 20, 2029	74,000	42,453	42,150
New Zealand government bond 3.5% April 14, 2033	9,000	5,012	5,037
New Zealand government bond 4.5% April 15, 2027	42,000	26,221	25,476
<b>Total New Zealand dollar</b>		<b>159,211</b>	<b>156,940</b>
Norwegian krone: 6.00% (2023: 6.18%)			
Norway government bond 1.25% September 17, 2031	232,000	24,560	18,564
Norway government bond 1.375% August 19, 2030	257,000	29,716	21,199
Norway government bond 1.5% February 19, 2026	156,000	16,828	14,083
Norway government bond 1.75% March 13, 2025	69,000	7,930	6,362
Norway government bond 1.75% February 17, 2027	73,000	8,787	6,525
Norway government bond 1.75% September 6, 2029	457,000	46,744	39,199
Norway government bond 2% April 26, 2028	182,000	21,558	16,124
<b>Total Norwegian krone</b>		<b>156,123</b>	<b>122,056</b>
Polish zloty: 0.00% (2023: 2.10%)			
Pound sterling: 0.92% (2023: 0.96%)			
United Kingdom treasury gilt 0.625% June 7, 2025	2,000	2,386	2,436
United Kingdom treasury gilt 1.25% October 22, 2041	3,000	3,657	2,315
United Kingdom treasury gilt 1.25% July 31, 2051	8,000	4,014	4,889
United Kingdom treasury gilt 1.75% September 7, 2037	1,000	1,481	937
United Kingdom treasury gilt 3.25% January 22, 2044	1,000	1,897	1,044
United Kingdom treasury gilt 3.5% January 22, 2045	2,000	3,895	2,151
United Kingdom treasury gilt 4.25% September 7, 2039	1,000	1,975	1,234
United Kingdom treasury gilt 4.25% December 7, 2040	1,000	2,020	1,225
United Kingdom treasury gilt 4.5% December 7, 2042	1,000	2,152	1,253

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL AGGREGATE BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.72% (2023: 99.55%) (continued)</b>			
Pound sterling: 0.92% (2023: 0.96%) (continued)			
United Kingdom treasury gilt 4.75% December 7, 2038	1,000	2,038	1,308
<b>Total Pound sterling</b>		<b>25,515</b>	<b>18,792</b>
Singapore dollar: 3.31% (2023: 2.58%)			
Singapore government bond 2.125% June 1, 2026	26,000	19,027	18,732
Singapore government bond 2.375% June 1, 2025	59,000	43,089	43,037
Singapore government bond 2.75% April 1, 2042	4,000	3,004	2,798
Singapore government bond 2.75% March 1, 2046	2,000	1,649	1,390
Singapore government bond 3.375% September 1, 2033	2,000	1,548	1,497
<b>Total Singapore dollar</b>		<b>68,317</b>	<b>67,454</b>
South Korean won: 4.60% (2023: 4.62%)			
Korea treasury bond 1.125% September 10, 2025	9,580,000	8,714	6,785
Korea treasury bond 1.25% March 10, 2026	27,380,000	23,312	19,240
Korea treasury bond 1.5% December 10, 2030	17,260,000	15,413	11,286
Korea treasury bond 1.875% June 10, 2029	21,490,000	18,430	14,665
Korea treasury bond 2% June 10, 2031	16,520,000	13,611	11,086
Korea treasury bond 2.625% September 10, 2035	6,700,000	6,546	4,576
Korea treasury bond 3% September 10, 2024	6,920,000	5,816	5,024
Korea treasury bond 3.375% June 10, 2032	28,570,000	19,336	20,940
<b>Total South Korean won</b>		<b>111,178</b>	<b>93,602</b>
US dollar: 37.89% (2023: 38.19%)			
United States treasury bond 0.25% June 30, 2025	24,000	23,893	22,875
United States treasury bond 0.375% April 30, 2025	11,800	11,690	11,342
United States treasury bond 0.5% April 30, 2027	34,500	31,873	30,838
United States treasury bond 0.5% August 31, 2027	6,000	5,883	5,299
United States treasury bond 0.5% October 31, 2027	7,000	6,848	6,146
United States treasury bond 0.625% May 15, 2030	36,100	29,532	29,189
United States treasury bond 0.75% January 31, 2028	19,000	18,081	16,685
United States treasury bond 1.5% August 15, 2026	76,500	76,475	71,599
United States treasury bond 1.625% May 15, 2031	19,200	16,277	16,117
United States treasury bond 1.875% February 15, 2041	18,800	15,781	12,871
United States treasury bond 2% February 15, 2025	67,900	67,856	66,514
United States treasury bond 2% February 15, 2050	18,400	11,671	11,179
United States treasury bond 2% August 15, 2051	32,000	22,746	19,230
United States treasury bond 2.125% May 15, 2025	8,000	8,110	7,793
United States treasury bond 2.125% (index linked) February 15, 2041	12,000	17,752	17,051
United States treasury bond 2.75% August 15, 2032	24,200	21,854	21,538
United States treasury bond 2.875% June 15, 2025	68,000	67,768	66,563

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**THE COLCHESTER GLOBAL AGGREGATE BOND FUND**

**SCHEDULE OF INVESTMENTS (Continued)**

**AS AT JUNE 30, 2024**

**(expressed in United States dollars)**

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.72% (2023: 99.55%) (continued)</b>			
US dollar: 37.89% (2023: 38.19%) (continued)			
United States treasury bond 3% November 15, 2044	38,600	41,749	30,158
United States treasury bond 3.5% February 15, 2039	16,400	17,838	14,762
United States treasury bond 3.875% December 31, 2027	17,900	17,342	17,560
United States treasury bond 4% February 29, 2028	18,000	17,495	17,728
United States treasury bond 4% June 30, 2028	18,000	17,462	17,729
United States treasury bond 4% October 31, 2029	7,200	7,028	7,080
United States treasury bond 4.125% November 15, 2032	23,700	22,900	23,306
United States treasury bond 4.125% August 15, 2053	26,000	24,030	24,218
United States treasury bond 4.375% November 30, 2028	41,000	41,709	41,001
United States treasury bond 4.5% November 30, 2024	11,000	11,008	10,964
United States treasury bond 4.5% November 15, 2025	10,000	10,058	9,941
United States treasury bond 4.5% February 15, 2036	7,100	7,405	7,236
United States treasury bond 4.625% September 30, 2030	7,000	7,050	7,099
United States treasury bond 4.75% February 15, 2037	7,000	7,457	7,269
United States treasury bond 4.875% October 31, 2028	48,000	49,162	48,905
United States treasury bond 5% October 31, 2025	38,000	38,022	38,008
United States treasury bond 5% May 15, 2037	2,400	2,953	2,549
United States treasury bond 5.375% February 15, 2031	12,100	14,505	12,876
<b>Total US dollar</b>		<b>809,263</b>	<b>771,218</b>
<b>Total investments: 96.72% (2023: 99.55%) (see Note 13)</b>		<b>2,125,923</b>	<b>1,968,718</b>
<b>Total unrealised loss on forward currency contracts: (0.43%) (2023: (1.12%)) (see Note 8)</b>			<b>(8,690)</b>
<b>Total cash, foreign cash and margin cash: 2.79% (2023: 0.73%)</b>			<b>56,698</b>
<b>Other net assets: 0.92% (2023: 0.84%)</b>			<b>18,840</b>
<b>Net assets</b>			<b>2,035,566</b>
<b>Analysis of total assets</b>			<b>% of total assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market			95.40
OTC financial derivative instruments			0.89
Other assets			3.71
			<b>100.00</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL AGGREGATE BOND ENHANCED CURRENCY FUND

### SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value</b>			
<b>Government bonds: 97.73% (2023: 97.39%)</b>			
Australian dollar: 2.85% (2023: 2.42%)			
Australia government bond 1.75% June 21, 2051	11,000	4,369	4,071
Australia government bond 2.25% May 21, 2028	12,000	7,713	7,497
Australia government bond 2.5% May 21, 2030	17,000	13,078	10,400
Australia government bond 2.75% May 21, 2041	23,000	13,710	12,086
Australia government bond 3% November 21, 2033	7,000	4,326	4,210
Australia government bond 3% March 21, 2047	14,000	7,434	7,185
<b>Total Australian dollar</b>		<b>50,630</b>	<b>45,449</b>
Canadian dollar: 2.82% (2023: 2.81%)			
Canadian government bond 0.5% September 1, 2025	23,000	16,385	16,108
Canadian government bond 2% December 1, 2051	10,000	5,842	5,470
Canadian government bond 2.25% June 1, 2025	12,000	8,912	8,606
Canadian government bond 2.75% June 1, 2033	11,000	7,897	7,579
Canadian government bond 4% June 1, 2041	5,000	4,199	3,893
Canadian government bond 5% June 1, 2037	4,000	3,618	3,371
<b>Total Canadian dollar</b>		<b>46,853</b>	<b>45,027</b>
Colombian peso: 4.74% (2023: 4.96%)			
Colombia government bond 5.75% November 3, 2027	50,600,000	9,047	10,815
Colombia government bond 6.25% November 26, 2025	34,200,000	10,189	8,017
Colombia government bond 6.25% July 9, 2036	8,600,000	1,477	1,433
Colombia government bond 7% March 26, 2031	29,700,000	5,412	6,037
Colombia government bond 7% June 30, 2032	63,300,000	15,354	12,396
Colombia government bond 7.25% October 18, 2034	22,100,000	3,595	4,195
Colombia government bond 7.5% August 26, 2026	53,700,000	16,499	12,487
Colombia government bond 7.75% September 18, 2030	80,000,000	25,758	17,144
Colombia government bond 9.25% May 28, 2042	15,200,000	3,170	3,061
<b>Total Colombian peso</b>		<b>90,501</b>	<b>75,585</b>
Euro: 2.85% (2023: 2.82%)			
Italy buoni poliennali del tesoro 0.95% June 1, 2032	13,000	11,430	11,248
Italy buoni poliennali del tesoro 1.1% April 1, 2027	2,000	1,887	2,016
Italy buoni poliennali del tesoro 1.45% March 1, 2036	6,000	5,224	4,856
Italy buoni poliennali del tesoro 2% February 1, 2028	9,000	10,972	9,195
Italy buoni poliennali del tesoro 2.45% September 1, 2033	5,000	4,950	4,765
Italy buoni poliennali del tesoro 2.5% December 1, 2032	5,000	4,444	4,846
Italy buoni poliennali del tesoro 2.8% December 1, 2028	2,000	1,941	2,088
Italy buoni poliennali del tesoro 2.95% September 1, 2038	2,000	3,020	1,845

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.



# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL AGGREGATE BOND ENHANCED CURRENCY FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 97.73% (2023: 97.39%) (continued)</b>			
Euro: 2.85% (2023: 2.82%) (continued)			
Italy buoni poliennali del tesoro 3.45% March 1, 2048	5,000	4,816	4,588
<b>Total Euro</b>		<b>48,684</b>	<b>45,447</b>
Indonesian rupiah: 6.90% (2023: 6.23%)			
Indonesia treasury bond 5.5% April 15, 2026	68,000,000	4,725	4,076
Indonesia treasury bond 6.375% August 15, 2028	87,000,000	5,928	5,232
Indonesia treasury bond 6.5% June 15, 2025	118,000,000	8,315	7,199
Indonesia treasury bond 6.5% February 15, 2031	851,000,000	59,228	50,369
Indonesia treasury bond 7% February 15, 2033	223,000,000	14,677	13,561
Indonesia treasury bond 7.375% May 15, 2048	175,000,000	12,467	10,947
Indonesia treasury bond 7.5% June 15, 2035	297,000,000	21,227	18,747
<b>Total Indonesian rupiah</b>		<b>126,567</b>	<b>110,131</b>
Malaysian ringgit: 4.89% (2023: 3.66%)			
Malaysia government bond 2.632% April 15, 2031	17,000	3,930	3,353
Malaysia government bond 3.882% March 14, 2025	28,000	6,303	5,961
Malaysia government bond 3.955% September 15, 2025	161,000	40,501	34,393
Malaysia government bond 4.232% June 30, 2031	44,000	11,782	9,571
Malaysia government bond 4.642% November 7, 2033	65,000	14,547	14,594
Malaysia government bond 4.762% April 7, 2037	30,000	6,967	6,845
Malaysia government bond 4.893% June 8, 2038	14,000	3,241	3,249
<b>Total Malaysian ringgit</b>		<b>87,271</b>	<b>77,966</b>
Mexican peso: 11.65% (2023: 13.42%)			
Mexican government bond 5% March 6, 2025	50,200	2,784	2,646
Mexican government bond 5.75% March 5, 2026	124,400	6,294	6,292
Mexican government bond 7% September 3, 2026	50,000	2,719	2,543
Mexican government bond 7.5% June 3, 2027	207,000	10,617	10,538
Mexican government bond 7.75% May 29, 2031	667,000	36,883	32,543
Mexican government bond 7.75% November 23, 2034	684,000	35,551	32,219
Mexican government bond 7.75% November 13, 2042	586,600	30,608	25,868
Mexican government bond 8% November 7, 2047	170,700	8,566	7,629
Mexican government bond 8% July 31, 2053	187,000	9,418	8,263
Mexican government bond 8.5% March 1, 2029	68,000	3,678	3,491
Mexican government bond 8.5% November 18, 2038	398,000	23,406	19,306
Mexican government bond 10% December 5, 2024	324,700	16,507	17,648
Mexican government bond 10% November 20, 2036	308,000	17,257	16,970
<b>Total Mexican peso</b>		<b>204,288</b>	<b>185,956</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL AGGREGATE BOND ENHANCED CURRENCY FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 97.73% (2023: 97.39%) (continued)</b>			
New Zealand dollar: 8.35% (2023: 8.21%)			
New Zealand government bond 0.25% May 15, 2028	20,000	10,673	10,335
New Zealand government bond 1.5% May 15, 2031	11,000	8,046	5,502
New Zealand government bond 1.75% May 15, 2041	10,000	4,030	3,877
New Zealand government bond 2.75% April 15, 2037	9,000	4,557	4,406
New Zealand government bond 2.75% May 15, 2051	10,000	4,323	4,097
New Zealand government bond 3% April 20, 2029	32,000	18,322	18,227
New Zealand government bond 3.224% (index linked) September 20, 2040	16,000	11,231	12,001
New Zealand government bond 3.258% (index linked) September 20, 2035	42,000	32,975	32,787
New Zealand government bond 3.5% April 14, 2033	9,000	5,211	5,037
New Zealand government bond 4.5% April 15, 2027	61,000	38,097	37,001
<b>Total New Zealand dollar</b>		<b>137,465</b>	<b>133,270</b>
Norwegian krone: 6.12% (2023: 6.13%)			
Norway government bond 1.25% September 17, 2031	191,000	19,697	15,283
Norway government bond 1.375% August 19, 2030	226,000	26,126	18,642
Norway government bond 1.5% February 19, 2026	122,000	13,013	11,014
Norway government bond 1.75% March 13, 2025	39,000	4,577	3,596
Norway government bond 1.75% February 17, 2027	66,000	7,946	5,899
Norway government bond 1.75% September 6, 2029	358,000	37,363	30,708
Norway government bond 2% April 26, 2028	142,000	17,121	12,580
<b>Total Norwegian krone</b>		<b>125,843</b>	<b>97,722</b>
Polish zloty: 0.00% (2023: 1.91%)			
Pound sterling: 0.84% (2023: 0.86%)			
United Kingdom treasury gilt 1.25% July 31, 2051	9,300	5,383	5,684
United Kingdom treasury gilt 4.5% December 7, 2042	2,050	4,567	2,568
United Kingdom treasury gilt 4.75% December 7, 2038	4,000	8,490	5,233
<b>Total Pound sterling</b>		<b>18,440</b>	<b>13,485</b>
Singapore dollar: 2.86% (2023: 2.31%)			
Singapore government bond 2.125% June 1, 2026	11,000	8,025	7,925
Singapore government bond 2.375% June 1, 2025	44,000	31,658	32,095
Singapore government bond 2.75% March 1, 2046	8,000	6,279	5,563
<b>Total Singapore dollar</b>		<b>45,962</b>	<b>45,583</b>
South Korean won: 4.47% (2023: 4.51%)			
Korea treasury bond 1.25% March 10, 2026	37,540,000	32,340	26,380
Korea treasury bond 2% June 10, 2031	37,030,000	32,411	24,849
Korea treasury bond 2.625% September 10, 2035	6,050,000	5,645	4,132

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL AGGREGATE BOND ENHANCED CURRENCY FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 97.73% (2023: 97.39%) (continued)</b>			
South Korean won: 4.47% (2023: 4.51%) (continued)			
Korea treasury bond 3.375% June 10, 2032	21,910,000	14,829	16,058
<b>Total South Korean won</b>		<b>85,225</b>	<b>71,419</b>
US dollar: 38.39% (2023: 37.14%)			
United States treasury bond 0.375% April 30, 2025	3,000	2,995	2,884
United States treasury bond 0.5% April 30, 2027	10,000	9,847	8,939
United States treasury bond 0.5% August 31, 2027	6,000	5,883	5,299
United States treasury bond 0.5% October 31, 2027	6,000	5,870	5,268
United States treasury bond 0.625% May 15, 2030	20,000	16,314	16,171
United States treasury bond 0.75% April 30, 2026	20,000	18,964	18,605
United States treasury bond 0.75% January 31, 2028	14,000	13,627	12,294
United States treasury bond 1.5% August 15, 2026	60,000	61,039	56,156
United States treasury bond 1.625% August 15, 2029	6,000	6,173	5,259
United States treasury bond 1.625% May 15, 2031	28,600	24,262	24,008
United States treasury bond 1.875% February 15, 2041	11,900	10,268	8,147
United States treasury bond 2% February 15, 2050	1,100	786	668
United States treasury bond 2% August 15, 2051	26,000	18,481	15,624
United States treasury bond 2.125% May 15, 2025	52,000	52,765	50,656
United States treasury bond 2.125% (index linked) February 15, 2041	10,000	18,139	14,209
United States treasury bond 2.25% November 15, 2024	3,800	3,827	3,756
United States treasury bond 2.75% August 15, 2032	29,600	26,715	26,345
United States treasury bond 2.875% June 15, 2025	29,000	28,901	28,387
United States treasury bond 3% November 15, 2044	30,000	36,145	23,439
United States treasury bond 3.75% December 31, 2028	17,000	16,762	16,569
United States treasury bond 3.875% November 30, 2027	23,000	23,109	22,566
United States treasury bond 3.875% December 31, 2027	15,000	14,533	14,715
United States treasury bond 4% February 29, 2028	15,100	14,676	14,872
United States treasury bond 4% June 30, 2028	15,000	14,552	14,774
United States treasury bond 4% October 31, 2029	6,500	6,344	6,391
United States treasury bond 4.125% November 15, 2032	11,400	10,824	11,210
United States treasury bond 4.125% August 15, 2053	25,000	23,401	23,286
United States treasury bond 4.25% May 15, 2039	11,900	14,820	11,633
United States treasury bond 4.375% November 30, 2028	16,000	16,306	16,000
United States treasury bond 4.5% November 30, 2024	20,000	20,014	19,934
United States treasury bond 4.5% November 15, 2025	31,000	31,181	30,816
United States treasury bond 4.5% February 15, 2036	800	834	816
United States treasury bond 4.625% September 30, 2030	6,000	6,043	6,085
United States treasury bond 4.75% February 15, 2037	5,400	5,753	5,607
United States treasury bond 4.875% October 31, 2028	35,000	35,888	35,660
United States treasury bond 5% October 31, 2025	24,000	24,014	24,005

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**THE COLCHESTER GLOBAL AGGREGATE BOND ENHANCED CURRENCY FUND**

**SCHEDULE OF INVESTMENTS (Continued)**

**AS AT JUNE 30, 2024**

**(expressed in United States dollars)**

<b>Security description (% of fair value to net assets)</b>	<b>Par value</b>	<b>Cost \$</b>	<b>Fair value \$</b>
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 97.73% (2023: 97.39%) (continued)</b>			
US dollar: 38.39% (2023: 37.14%) (continued)			
United States treasury bond 5% May 15, 2037	1,900	2,338	2,018
United States treasury bond 5.375% February 15, 2031	9,000	11,311	9,577
<b>Total US dollar</b>		<b>653,704</b>	<b>612,648</b>
<b>Total investments: 97.73% (2023: 97.39%) (see Note 13)</b>		<b>1,721,433</b>	<b>1,559,688</b>
<b>Total unrealised loss on forward currency contracts: (1.14%) (2023: 0.11%) (see Note 8)</b>			<b>(18,177)</b>
<b>Total cash, foreign cash and margin cash: 2.47% (2023: 1.74%)</b>			<b>39,438</b>
<b>Other net assets: 0.94% (2023: 0.76%)</b>			<b>14,916</b>
<b>Net assets</b>			<b>1,595,865</b>
<b>Analysis of total assets</b>			<b>% of total assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market			95.96
OTC financial derivative instruments			0.65
Other assets			3.39
			<b>100.00</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL GREEN BOND FUND

### SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value</b>			
<b>Government bonds: 96.49% (2023: 98.13%)</b>			
Australian dollar: 7.70% (2023: 6.28%)			
International Bank for Reconstruction & Development 2.9% November 26, 2025	27,000	20,941	17,623
New South Wales Treasury 1.25% November 20, 2030	43,000	31,715	23,493
Queensland Treasury 1.25% March 10, 2031	85,000	53,187	45,626
Queensland Treasury 2.5% March 6, 2029	89,000	64,523	54,667
<b>Total Australian dollar</b>		<b>170,366</b>	<b>141,409</b>
Canadian dollar: 8.20% (2023: 6.42%)			
Canadian government bond 2.25% December 1, 2029	26,000	18,608	17,947
Canadian government bond 3.5% March 1, 2034	6,000	4,280	4,391
European Investment Bank 1% January 28, 2028	45,000	29,941	29,695
Export Development Canada 1.65% July 31, 2024	25,000	19,470	18,226
Province of Ontario Canada 1.85% February 1, 2027	39,000	31,742	27,077
Province of Quebec Canada 1.85% February 13, 2027	77,000	58,080	53,429
<b>Total Canadian dollar</b>		<b>162,121</b>	<b>150,765</b>
Colombian peso: 3.58% (2023: 3.78%)			
Colombia government bond 7% March 26, 2031	323,300,000	72,890	65,718
<b>Total Colombian peso</b>		<b>72,890</b>	<b>65,718</b>
Euro: 39.92% (2023: 41.26%)			
Asian Development Bank 0% October 24, 2029	12,000	14,328	11,056
Belgium government bond 1.25% April 22, 2033	65,800	84,411	61,118
European Investment Bank 0.01% November 15, 2030	32,000	38,154	28,582
European Investment Bank 0.5% November 13, 2037	25,000	19,312	19,168
European Investment Bank 1% November 14, 2042	40,000	53,021	29,736
European Investment Bank 1.5% June 15, 2032	18,000	17,856	17,341
European Investment Bank 1.5% November 15, 2047	57,000	83,122	43,891
France government bond 0.5% June 25, 2044	80,000	78,101	48,601
France government bond 1.75% June 25, 2039	199,017	272,125	171,024
German government bond 0% August 15, 2031	29,000	26,187	26,317
German government bond 0% August 15, 2050	18,000	9,686	9,798
German government bond 1.3% October 15, 2027	3,634	3,799	3,747
Instituto de Credito Oficial 0% April 30, 2026	16,000	19,257	16,166
Ireland government bond 1.35% March 18, 2031	86,000	107,475	84,121
Italy buoni poliennali del tesoro 1.5% April 30, 2045	77,000	65,499	50,496
Kreditanstalt für Wiederaufbau 0.5% September 28, 2026	18,000	21,789	18,282
Netherlands government bond 0.5% January 15, 2040	94,000	81,686	70,704

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL GREEN BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.49% (2023: 98.13%) (continued)</b>			
Euro: 39.92% (2023: 41.26%) (continued)			
Poland government bond 2% March 8, 2049	31,000	45,123	23,449
<b>Total Euro</b>		<b>1,040,931</b>	<b>733,597</b>
Hungarian forint: 1.91% (2023: 0.00%)			
Hungary government bond 4.5% May 27, 2032	14,960,000	35,850	35,035
<b>Total Hungarian forint</b>		<b>35,850</b>	<b>35,035</b>
Indonesian rupiah: 2.22% (2023: 4.25%)			
International Bank for Reconstruction & Development 5.35% February 9, 2029	700,000,000	42,662	40,796
<b>Total Indonesian rupiah</b>		<b>42,662</b>	<b>40,796</b>
Malaysian ringgit: 0.00% (2023: 1.60%)			
Mexican peso: 8.10% (2023: 8.46%)			
International Bank for Reconstruction & Development 4.25% January 22, 2026	2,080,000	104,968	103,504
International Bank for Reconstruction & Development 6.25% October 7, 2026	900,000	45,406	45,282
<b>Total Mexican peso</b>		<b>150,374</b>	<b>148,786</b>
New Zealand dollar: 8.38% (2023: 5.74%)			
Auckland Council 2.95% September 28, 2050	51,000	32,848	18,496
European Investment Bank 1.875% June 16, 2028	53,000	35,772	28,909
New Zealand government bond 4.25% May 15, 2034	181,000	106,815	106,660
<b>Total New Zealand dollar</b>		<b>175,435</b>	<b>154,065</b>
Norwegian krone: 3.99% (2023: 3.82%)			
Kreditanstalt für Wiederaufbau 1.125% August 8, 2025	120,000	13,462	10,874
Kreditanstalt für Wiederaufbau 3.367% December 2, 2027	630,000	56,848	57,825
Kreditanstalt für Wiederaufbau 3.875% February 15, 2029	50,000	4,460	4,680
<b>Total Norwegian krone</b>		<b>74,770</b>	<b>73,379</b>
Pound sterling: 5.04% (2023: 3.69%)			
United Kingdom gilt 0.875% July 31, 2033	60,908	55,982	58,111
United Kingdom gilt 1.5% July 31, 2053	54,000	30,918	34,418
<b>Total Pound sterling</b>		<b>86,900</b>	<b>92,529</b>
Singapore dollar: 0.00% (2023: 4.42%)			
South Korean won: 0.00% (2023: 1.43%)			

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**THE COLCHESTER GLOBAL GREEN BOND FUND**

**SCHEDULE OF INVESTMENTS (Continued)**

**AS AT JUNE 30, 2024**

**(expressed in United States dollars)**

<b>Security description (% of fair value to net assets)</b>	<b>Par value</b>	<b>Cost \$</b>	<b>Fair value \$</b>
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.49% (2023: 98.13%) (continued)</b>			
US dollar: 7.45% (2023: 6.98%)			
Asian Development Bank 3.125% September 26, 2028	24,000	25,320	22,769
European Investment Bank 2.375% May 24, 2027	21,000	19,786	19,760
European Investment Bank 3.75% February 14, 2033	56,000	52,687	53,254
International Bank for Reconstruction & Development 2.125% March 3, 2025	42,000	42,496	41,144
<b>Total US dollar</b>		<b>140,289</b>	<b>136,927</b>
<b>Total investments: 96.49% (2023: 98.13%) (see Note 13)</b>		<b>2,152,588</b>	<b>1,773,006</b>
<b>Total unrealised gain on forward currency contracts: 0.11% (2023: (1.09%)) (see Note 8)</b>			<b>1,990</b>
<b>Total cash, foreign cash and margin cash: 2.63% (2023: 1.78%)</b>			<b>48,353</b>
<b>Other net assets: 0.77% (2023: 1.18%)</b>			<b>14,106</b>
<b>Net assets</b>			<b>1,837,455</b>
<b>Analysis of total assets</b>			<b>% of total assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market			95.59
OTC financial derivative instruments			1.00
Other assets			3.41
			<b>100.00</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL LOW DURATION BOND FUND

### SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value</b>			
<b>Government bonds: 97.44% (2023: 96.89%)</b>			
Australian dollar: 1.87% (2023: 1.86%)			
Australia government bond 2.25% May 21, 2028	33,000	20,393	20,617
<b>Total Australian dollar</b>		<b>20,393</b>	<b>20,617</b>
Canadian dollar: 4.20% (2023: 4.01%)			
Canadian government bond 0.5% September 1, 2025	54,000	39,508	37,818
Canadian government bond 1.5% June 1, 2026	6,000	4,208	4,194
Canadian government bond 3.5% March 1, 2028	1,000	736	729
Canadian government bond 3.75% May 1, 2025	5,000	3,698	3,633
<b>Total Canadian dollar</b>		<b>48,150</b>	<b>46,374</b>
Colombian peso: 3.49% (2023: 3.59%)			
Colombia government bond 6.25% November 26, 2025	48,500,000	10,208	11,370
Colombia government bond 7.5% August 26, 2026	116,600,000	27,617	27,113
<b>Total Colombian peso</b>		<b>37,825</b>	<b>38,483</b>
Euro: 4.16% (2023: 4.39%)			
Italy buoni poliennali del tesoro 1.1% April 1, 2027	19,000	19,725	19,155
Italy buoni poliennali del tesoro 1.75% July 1, 2024	10,000	10,005	10,717
Spain government bond 2.75% October 31, 2024	15,000	16,834	16,034
<b>Total Euro</b>		<b>46,564</b>	<b>45,906</b>
Indonesian rupiah: 6.02% (2023: 5.42%)			
European Investment Bank 5.75% January 24, 2025	600,000,000	40,024	36,461
Indonesia treasury bond 6.125% May 15, 2028	93,000,000	5,899	5,558
Indonesia treasury bond 6.5% June 15, 2025	103,000,000	6,486	6,284
Indonesia treasury bond 8.375% September 15, 2026	286,000,000	19,683	18,124
<b>Total Indonesian rupiah</b>		<b>72,092</b>	<b>66,427</b>
Japanese yen: 1.40% (2023: 1.65%)			
Japan government bond 0.1% March 20, 2027	2,500,000	19,494	15,428
<b>Total Japanese yen</b>		<b>19,494</b>	<b>15,428</b>
Malaysian ringgit: 5.00% (2023: 4.14%)			
Malaysia government bond 3.519% April 20, 2028	61,000	13,311	12,892
Malaysia government bond 3.882% March 14, 2025	97,000	21,246	20,650
Malaysia government bond 3.9% November 30, 2026	45,000	10,406	9,643
Malaysia government bond 3.955% September 15, 2025	31,000	6,566	6,622
Malaysia government bond 4.059% September 30, 2024	25,000	5,966	5,309
<b>Total Malaysian ringgit</b>		<b>57,495</b>	<b>55,116</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.



# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL LOW DURATION BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 97.44% (2023: 96.89%) (continued)</b>			
Mexican peso: 10.98% (2023: 11.19%)			
Mexican government bond 5% March 6, 2025	7,700	427	406
Mexican government bond 5.5% March 4, 2027	691,500	36,900	33,613
Mexican government bond 5.75% March 5, 2026	893,300	42,834	45,184
Mexican government bond 7% September 3, 2026	86,000	4,863	4,375
Mexican government bond 7.5% June 3, 2027	726,200	40,544	36,970
Mexican government bond 8.5% March 1, 2029	12,000	649	616
<b>Total Mexican peso</b>		<b>126,217</b>	<b>121,164</b>
New Zealand dollar: 3.65% (2023: 3.88%)			
New Zealand government bond 0.5% May 15, 2026	36,000	20,715	20,228
New Zealand government bond 4.5% April 15, 2027	33,000	19,767	20,017
<b>Total New Zealand dollar</b>		<b>40,482</b>	<b>40,245</b>
Norwegian krone: 3.92% (2023: 4.19%)			
Norway government bond 1.5% February 19, 2026	479,000	54,317	43,241
<b>Total Norwegian krone</b>		<b>54,317</b>	<b>43,241</b>
Polish zloty: 0.00% (2023: 1.34%)			
Singapore dollar: 1.14% (2023: 1.19%)			
Singapore government bond 3% September 1, 2024	17,000	12,614	12,523
<b>Total Singapore dollar</b>		<b>12,614</b>	<b>12,523</b>
South Korean won: 1.67% (2023: 1.81%)			
Korea treasury bond 1.125% September 10, 2025	26,060,000	23,491	18,458
<b>Total South Korean won</b>		<b>23,491</b>	<b>18,458</b>
US dollar: 49.94% (2023: 48.23%)			
United States treasury bond 0.25% June 30, 2025	50,400	50,256	48,036
United States treasury bond 0.5% March 31, 2025	89,500	89,158	86,431
United States treasury bond 0.5% April 30, 2027	55,000	50,494	49,154
United States treasury bond 0.685% (index linked) January 15, 2026	16,100	20,320	20,553
United States treasury bond 1.25% December 31, 2026	45,700	42,383	42,128
United States treasury bond 1.5% January 31, 2027	22,500	20,877	20,823
United States treasury bond 2.25% November 15, 2024	3,000	2,991	2,965
United States treasury bond 2.25% February 15, 2027	21,800	20,402	20,553
United States treasury bond 4.25% December 31, 2024	22,000	22,002	21,881
United States treasury bond 4.375% October 31, 2024	63,600	63,602	63,381
United States treasury bond 4.375% December 15, 2026	31,000	30,687	30,822
United States treasury bond 4.375% November 30, 2028	13,000	13,158	12,998

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**THE COLCHESTER GLOBAL LOW DURATION BOND FUND**

**SCHEDULE OF INVESTMENTS (Continued)**

**AS AT JUNE 30, 2024**

**(expressed in United States dollars)**

<b>Security description (% of fair value to net assets)</b>	<b>Par value</b>	<b>Cost \$</b>	<b>Fair value \$</b>
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 97.44% (2023: 96.89%) (continued)</b>			
US dollar: 49.94% (2023: 48.23%) (continued)			
United States treasury bond 4.5% November 30, 2024	12,700	12,709	12,658
United States treasury bond 4.625% February 28, 2026	27,000	26,954	26,903
United States treasury bond 4.875% April 30, 2026	44,000	43,925	44,065
United States treasury bond 4.875% October 31, 2028	31,000	31,517	31,579
United States treasury bond 5% October 31, 2025	16,000	16,009	16,002
<b>Total US dollar</b>		<b>557,444</b>	<b>550,932</b>
<b>Total investments: 97.44% (2023: 96.89%) (see Note 13)</b>		<b>1,116,578</b>	<b>1,074,914</b>
<b>Total unrealised loss on forward currency contracts: (0.80%) (2023: 0.87%) (see Note 8)</b>			<b>(8,778)</b>
<b>Total cash, foreign cash and margin cash: 2.46% (2023: 1.40%)</b>			<b>27,168</b>
<b>Other net assets: 0.90% (2023: 0.84%)</b>			<b>9,881</b>
<b>Net assets</b>			<b>1,103,185</b>
<b>Analysis of total assets</b>			<b>% of total assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market			96.08
OTC financial derivative instruments			0.58
Other assets			3.34
			<b>100.00</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL REAL RETURN BOND FUND

### SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value</b>			
<b>Government bonds: 98.07% (2023: 98.89%)</b>			
Australian dollar: 8.29% (2023: 8.28%)			
Australia government bond 0.75% (index linked) November 21, 2027	16,502,000	13,484,466	13,222,939
Australia government bond 1.25% (index linked) August 21, 2040	4,362,000	3,419,928	3,328,579
Australia government bond 2% (index linked) August 21, 2035	3,851,000	3,753,511	3,457,997
Australia government bond 2.5% (index linked) September 20, 2030	1,368,000	1,555,089	1,369,907
Australia government bond 3% (index linked) September 20, 2025	3,837,000	4,112,717	3,827,923
<b>Total Australian dollar</b>		<b>26,325,711</b>	<b>25,207,345</b>
Canadian dollar: 3.73% (2023: 3.74%)			
Canadian government bond 4% (index linked) December 1, 2031	6,613,000	11,177,355	9,870,468
Canadian government bond 4.25% (index linked) December 1, 2026	1,034,000	1,509,477	1,465,316
<b>Total Canadian dollar</b>		<b>12,686,832</b>	<b>11,335,784</b>
Colombian peso: 1.97% (2023: 2.19%)			
Colombia government bond 3.75% (index linked) February 25, 2037	41,376,000	2,877,364	3,095,692
Colombia government bond 4.75% (index linked) April 4, 2035	34,429,000	3,208,534	2,896,211
<b>Total Colombian peso</b>		<b>6,085,898</b>	<b>5,991,903</b>
Euro: 8.52% (2023: 8.90%)			
France government bond 1.8% (index linked) July 25, 2040	5,148,499	10,764,279	8,591,916
Italy buoni poliennali del tesoro 0.4% (index linked) May 15, 2030	5,810,000	6,722,583	6,958,991
Italy buoni poliennali del tesoro 1.25% (index linked) September 15, 2032	3,451,000	4,384,028	4,421,229
Italy buoni poliennali del tesoro 2.4% (index linked) May 15, 2039	1,466,000	1,597,514	1,628,128
Spain government bond 0.7% (index linked) November 30, 2033	2,280,000	3,096,435	2,857,752
Spain government bond 1% (index linked) November 30, 2030	1,081,000	1,417,644	1,442,099
<b>Total Euro</b>		<b>27,982,483</b>	<b>25,900,115</b>
Indonesian rupiah: 2.69% (2023: 2.80%)			
Indonesia treasury bond 6.5% February 15, 2031	46,723,000,000	3,150,845	2,765,415
Indonesia treasury bond 7% September 15, 2030	23,859,000,000	1,747,655	1,457,883
Indonesia treasury bond 7.5% June 15, 2035	62,593,000,000	4,575,693	3,950,944
<b>Total Indonesian rupiah</b>		<b>9,474,193</b>	<b>8,174,242</b>
Japanese yen: 0.00% (2023: 0.03%)			
Malaysian ringgit: 1.85% (2023: 1.81%)			
Malaysia government bond 3.502% May 31, 2027	1,273,000	270,443	269,597
Malaysia government bond 3.733% June 15, 2028	1,750,000	402,926	372,544
Malaysia government bond 3.882% March 14, 2025	3,904,000	916,438	831,097
Malaysia government bond 3.899% November 16, 2027	3,393,000	847,954	727,103
Malaysia government bond 3.906% July 15, 2026	10,195,000	2,379,127	2,181,251

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER GLOBAL REAL RETURN BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 98.07% (2023: 98.89%) (continued)</b>			
Malaysian ringgit: 1.85% (2023: 1.81%) (continued)			
Malaysia government bond 4.059% September 30, 2024	5,874,000	1,439,305	1,247,549
<b>Total Malaysian ringgit</b>		<b>6,256,193</b>	<b>5,629,141</b>
Mexican peso: 8.25% (2023: 9.01%)			
Mexican government bond 3% (index linked) December 3, 2026	1,503,100	637,886	617,457
Mexican government bond 4% (index linked) November 30, 2028	1,282,600	558,120	531,962
Mexican government bond 4% (index linked) November 15, 2040	23,393,800	8,461,897	9,025,851
Mexican government bond 4.5% (index linked) December 4, 2025	13,982,800	5,440,266	6,022,830
Mexican government bond 4.5% (index linked) November 22, 2035	20,839,000	8,156,453	8,636,966
Mexican government bond 8% July 31, 2053	5,146,500	263,347	227,408
<b>Total Mexican peso</b>		<b>23,517,969</b>	<b>25,062,474</b>
New Zealand dollar: 10.30% (2023: 10.30%)			
New Zealand government bond 2% (index linked) September 20, 2025	9,768,000	7,974,934	7,858,601
New Zealand government bond 2.5% (index linked) September 20, 2035	9,475,000	7,669,118	7,396,457
New Zealand government bond 2.5% (index linked) September 20, 2040	10,344,000	7,619,736	7,758,872
New Zealand government bond 3% (index linked) September 20, 2030	9,922,000	9,014,397	8,278,579
<b>Total New Zealand dollar</b>		<b>32,278,185</b>	<b>31,292,509</b>
Pound sterling: 10.42% (2023: 10.79%)			
United Kingdom treasury gilt 0.125% (index linked) August 10, 2031	1,854,565	2,539,823	3,025,098
United Kingdom treasury gilt 0.125% (index linked) March 22, 2044	4,784,037	11,056,806	7,685,344
United Kingdom treasury gilt 0.125% (index linked) March 22, 2046	2,894,253	6,637,525	4,223,680
United Kingdom treasury gilt 0.125% (index linked) November 22, 2056	1,004,655	2,379,749	1,265,538
United Kingdom treasury gilt 0.125% (index linked) March 22, 2058	497,153	1,497,498	639,380
United Kingdom treasury gilt 0.125% (index linked) November 22, 2065	248,815	770,646	296,183
United Kingdom treasury gilt 0.125% (index linked) March 22, 2068	2,828,339	10,206,386	3,455,838
United Kingdom treasury gilt 0.375% (index linked) March 22, 2062	327,983	1,170,796	492,345
United Kingdom treasury gilt 0.625% (index linked) March 22, 2040	3,104,350	8,874,696	6,535,989
United Kingdom treasury gilt 1.25% (index linked) November 22, 2055	385,615	1,878,275	950,069
United Kingdom treasury gilt 2% (index linked) January 26, 2035	995,062	3,900,108	3,088,796
<b>Total Pound sterling</b>		<b>50,912,308</b>	<b>31,658,260</b>
US dollar: 42.05% (2023: 41.04%)			
United States treasury bond 0.125% (index linked) April 15, 2025	8,194,700	9,425,171	9,676,370
United States treasury bond 0.125% (index linked) January 15, 2030	9,840,200	11,165,701	10,792,662
United States treasury bond 0.125% (index linked) February 15, 2052	4,092,600	2,860,662	2,616,273
United States treasury bond 0.25% (index linked) January 15, 2025	9,744,800	12,051,285	12,633,345
United States treasury bond 0.25% (index linked) February 15, 2050	1,613,700	1,527,077	1,200,963
United States treasury bond 0.375% (index linked) July 15, 2027	15,658,300	17,810,274	19,045,866

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**THE COLCHESTER GLOBAL REAL RETURN BOND FUND**

**SCHEDULE OF INVESTMENTS (Continued)**

**AS AT JUNE 30, 2024**

**(expressed in United States dollars)**

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 98.07% (2023: 98.89%) (continued)</b>			
US dollar: 42.05% (2023: 41.04%) (continued)			
United States treasury bond 0.625% (index linked) January 15, 2026	1,172,000	1,479,223	1,496,158
United States treasury bond 0.75% (index linked) July 15, 2028	4,464,100	5,431,580	5,298,669
United States treasury bond 0.75% (index linked) February 15, 2042	8,720,600	9,649,856	9,450,620
United States treasury bond 1% (index linked) February 15, 2046	2,913,800	2,742,084	3,007,716
United States treasury bond 1.375% (index linked) February 15, 2044	4,386,000	6,372,270	5,056,121
United States treasury bond 1.75% (index linked) January 15, 2028	2,525,700	3,784,031	3,719,639
United States treasury bond 2.375% (index linked) January 15, 2027	12,119,500	17,758,614	18,831,451
United States treasury bond 3.375% (index linked) April 15, 2032	3,928,500	7,515,108	7,575,533
United States treasury bond 3.875% (index linked) April 15, 2029	8,452,500	17,209,154	17,412,192
<b>Total US dollar</b>		<b>126,782,090</b>	<b>127,813,578</b>
<b>Total investments: 98.07% (2023: 98.89%) (see Note 13)</b>		<b>322,301,862</b>	<b>298,065,351</b>
<b>Total unrealised loss on forward currency contracts: (0.80%) (2023: 0.03%) (see Note 8)</b>			<b>(2,431,726)</b>
<b>Total cash, foreign cash and margin cash: 2.36% (2023: 0.70%)</b>			<b>7,182,362</b>
<b>Other net assets: 0.37% (2023: 0.38%)</b>			<b>1,104,119</b>
<b>Net assets</b>			<b>303,920,106</b>
<b>Analysis of total assets</b>			<b>% of total assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market			96.30
OTC financial derivative instruments			0.88
Other assets			2.82
			<b>100.00</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER LOCAL MARKETS BOND FUND

### SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value</b>			
<b>Government bonds: 95.62% (2023: 97.15%)</b>			
Brazilian real: 16.26% (2023: 19.12%)			
Brazil notas do tesouro nacional 6% (index linked) May 15, 2035	1,138,400	9,570,190	8,585,645
Brazil notas do tesouro nacional 6% (index linked) May 15, 2045	742,200	8,005,215	5,499,431
Brazil notas do tesouro nacional 6% (index linked) August 15, 2050	1,803,700	15,425,301	13,464,274
Brazil notas do tesouro nacional 10% January 1, 2025	13,565,700	27,107,767	25,500,357
Brazil notas do tesouro nacional 10% January 1, 2027	89,685,700	178,148,867	164,038,551
Brazil notas do tesouro nacional 10% January 1, 2029	115,659,500	221,480,004	203,321,785
Brazil notas do tesouro nacional 10% January 1, 2031	44,535,900	79,050,230	76,419,315
Brazil notas do tesouro nacional 10% January 1, 2033	75,620,700	151,582,661	126,913,629
<b>Total Brazilian real</b>		<b>690,370,235</b>	<b>623,742,987</b>
Chilean peso: 1.13% (2023: 1.22%)			
Bonos de la Tesoreria de la Republica en pesos 4.5% March 1, 2026	10,345,000,000	12,015,408	11,081,756
Bonos de la Tesoreria de la Republica en pesos 4.7% September 1, 2030	16,055,000,000	17,560,782	16,157,478
Bonos de la Tesoreria de la Republica en pesos 5% October 1, 2028	15,485,000,000	18,457,333	16,025,554
<b>Total Chilean peso</b>		<b>48,033,523</b>	<b>43,264,788</b>
Colombian peso: 9.48% (2023: 11.90%)			
Colombia government bond 5.75% November 3, 2027	62,293,500,000	11,671,486	13,314,470
Colombia government bond 6% April 28, 2028	280,424,900,000	63,316,397	59,287,821
Colombia government bond 6.25% July 9, 2036	74,741,200,000	11,217,965	12,454,893
Colombia government bond 7% March 26, 2031	209,262,000,000	39,877,531	42,537,361
Colombia government bond 7% June 30, 2032	262,609,900,000	57,023,873	51,427,525
Colombia government bond 7.25% October 18, 2034	235,866,100,000	54,263,459	44,771,525
Colombia government bond 7.25% October 26, 2050	135,311,400,000	26,599,041	21,241,255
Colombia government bond 7.5% August 26, 2026	152,201,600,000	35,934,528	35,391,899
Colombia government bond 7.75% September 18, 2030	126,336,800,000	32,787,648	27,072,974
Colombia government bond 9.25% May 28, 2042	189,703,500,000	41,230,712	38,198,243
Colombia government bond 13.25% February 9, 2033	65,337,000,000	19,505,980	17,942,595
<b>Total Colombian peso</b>		<b>393,428,620</b>	<b>363,640,561</b>
Hungarian forint: 5.33% (2023: 5.79%)			
Hungary government bond 2.25% April 20, 2033	14,925,710,000	29,815,169	28,674,663
Hungary government bond 3% August 21, 2030	8,086,950,000	17,788,389	17,962,058
Hungary government bond 3% October 27, 2038	9,220,340,000	12,686,894	16,510,897
Hungary government bond 3% April 25, 2041	16,243,930,000	28,451,942	27,573,910
Hungary government bond 4.5% March 23, 2028	49,940,000	95,054	126,124
Hungary government bond 4.5% May 27, 2032	836,820,000	1,436,859	1,959,729
Hungary government bond 4.75% November 24, 2032	25,025,990,000	51,742,691	59,280,431
Hungary government bond 6.75% October 22, 2028	13,456,960,000	37,328,146	36,616,399
Hungary government bond 7% October 24, 2035	785,170,000	2,203,577	2,160,276

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER LOCAL MARKETS BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 95.62% (2023: 97.15%) (continued)</b>			
Hungarian forint: 5.33% (2023: 5.79%) (continued)			
Hungary government bond 9.5% October 21, 2026	4,766,580,000	13,804,026	13,701,783
<b>Total Hungarian forint</b>		<b>195,352,747</b>	<b>204,566,270</b>
Indonesian rupiah: 13.45% (2023: 11.54%)			
Indonesia treasury bond 5.5% April 15, 2026	144,440,000,000	9,691,747	8,658,084
Indonesia treasury bond 6.125% May 15, 2028	208,184,000,000	13,511,261	12,441,145
Indonesia treasury bond 6.25% June 15, 2036	424,460,000,000	28,534,611	24,212,909
Indonesia treasury bond 6.375% August 15, 2028	537,680,000,000	34,663,594	32,333,269
Indonesia treasury bond 6.5% June 15, 2025	754,687,000,000	51,369,237	46,041,668
Indonesia treasury bond 6.5% February 15, 2031	126,006,000,000	7,988,673	7,457,974
Indonesia treasury bond 6.625% February 15, 2034	658,352,000,000	41,573,712	39,023,488
Indonesia treasury bond 6.875% April 15, 2029	39,387,000,000	2,518,096	2,400,659
Indonesia treasury bond 7% February 15, 2033	584,961,000,000	38,014,467	35,572,773
Indonesia treasury bond 7.125% June 15, 2038	1,173,641,000,000	75,511,309	71,836,864
Indonesia treasury bond 7.5% June 15, 2035	393,983,000,000	27,611,266	24,868,671
Indonesia treasury bond 7.5% May 15, 2038	12,311,000,000	857,778	775,631
Indonesia treasury bond 7.5% April 15, 2040	363,949,000,000	25,938,747	23,032,795
Indonesia treasury bond 8.25% May 15, 2029	1,029,402,000,000	74,154,406	66,098,180
Indonesia treasury bond 8.25% May 15, 2036	776,533,000,000	58,045,293	51,807,880
Indonesia treasury bond 8.375% March 15, 2034	441,917,000,000	32,022,223	29,488,500
Indonesia treasury bond 8.375% April 15, 2039	377,906,000,000	27,929,859	25,764,526
Indonesia treasury bond 9% March 15, 2029	216,742,000,000	16,220,165	14,315,537
<b>Total Indonesian rupiah</b>		<b>566,156,444</b>	<b>516,130,553</b>
Malaysian ringgit: 14.01% (2023: 12.33%)			
Malaysia government bond 2.632% April 15, 2031	208,337,000	47,076,533	41,087,076
Malaysia government bond 3.502% May 31, 2027	90,266,000	22,134,943	19,116,576
Malaysia government bond 3.519% April 20, 2028	148,448,000	32,037,402	31,372,795
Malaysia government bond 3.582% July 15, 2032	212,761,000	47,223,959	44,275,208
Malaysia government bond 3.733% June 15, 2028	165,383,000	39,805,011	35,207,073
Malaysia government bond 3.882% March 14, 2025	113,713,000	25,571,249	24,207,615
Malaysia government bond 3.885% August 15, 2029	118,779,000	28,742,273	25,440,133
Malaysia government bond 3.899% November 16, 2027	154,315,000	37,738,586	33,068,927
Malaysia government bond 3.9% November 30, 2026	151,537,000	36,740,859	32,472,762
Malaysia government bond 3.906% July 15, 2026	259,354,000	58,264,455	55,489,581
Malaysia government bond 3.955% September 15, 2025	249,448,000	60,052,614	53,287,138
Malaysia government bond 4.498% April 15, 2030	192,008,000	44,228,245	42,264,422
Malaysia government bond 4.504% April 30, 2029	82,645,000	19,946,416	18,170,594
Malaysia government bond 4.642% November 7, 2033	210,407,000	46,919,921	47,243,337
Malaysia government bond 4.696% October 15, 2042	80,820,000	18,448,149	18,423,869

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER LOCAL MARKETS BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 95.62% (2023: 97.15%) (continued)</b>			
Malaysian ringgit: 14.01% (2023: 12.33%) (continued)			
Malaysia government bond 4.893% June 8, 2038	69,984,000	16,260,767	16,242,234
<b>Total Malaysian ringgit</b>		<b>581,191,382</b>	<b>537,369,340</b>
Mexican peso: 17.98% (2023: 19.49%)			
Mexican government bond 4.5% (index linked) November 22, 2035	65,980,600	26,621,602	27,346,426
Mexican government bond 5% March 6, 2025	451,042,100	24,225,609	23,771,254
Mexican government bond 5.75% March 5, 2026	1,031,054,500	54,556,441	52,151,831
Mexican government bond 7% September 3, 2026	134,475,000	7,312,737	6,840,939
Mexican government bond 7.5% June 3, 2027	2,249,637,000	117,287,307	114,524,738
Mexican government bond 7.5% May 26, 2033	665,886,000	34,778,457	31,366,251
Mexican government bond 7.75% May 29, 2031	2,281,276,100	113,874,338	111,303,518
Mexican government bond 7.75% November 13, 2042	1,620,269,100	78,741,873	71,452,047
Mexican government bond 8% November 7, 2047	1,255,573,400	62,117,104	56,117,824
Mexican government bond 8% July 31, 2053	1,026,553,000	52,229,428	45,360,220
Mexican government bond 8.5% March 1, 2029	216,165,000	11,692,633	11,096,521
Mexican government bond 8.5% May 31, 2029	1,062,648,800	55,484,860	54,738,428
Mexican government bond 8.5% November 18, 2038	1,281,344,300	69,801,234	62,153,835
Mexican government bond 10% December 5, 2024	397,628,900	20,705,384	21,611,524
<b>Total Mexican peso</b>		<b>729,429,007</b>	<b>689,835,356</b>
Peruvian sol: 1.32% (2023: 4.27%)			
Peru government bond 5.35% August 12, 2040	24,122,000	4,289,059	5,085,422
Peru government bond 5.4% August 12, 2034	133,379,000	30,400,514	30,641,752
Peru government bond 6.15% August 12, 2032	17,664,000	4,529,464	4,445,613
Peru government bond 6.9% August 12, 2037	26,589,000	6,067,596	6,649,306
Peru government bond 6.95% August 12, 2031	5,400,000	1,454,661	1,445,983
Peru government bond 7.3% August 12, 2033	8,849,000	2,419,471	2,371,482
<b>Total Peruvian sol</b>		<b>49,160,765</b>	<b>50,639,558</b>
Polish zloty: 0.17% (2023: 0.16%)			
Poland government bond 0.25% October 25, 2026	4,777,000	920,572	1,063,760
Poland government bond 2.5% July 25, 2026	2,321,000	529,492	548,579
Poland government bond 2.75% April 25, 2028	5,059,000	1,066,747	1,148,073
Poland government bond 3.75% May 25, 2027	15,083,000	3,426,140	3,601,963
<b>Total Polish zloty</b>		<b>5,942,951</b>	<b>6,362,375</b>
South African rand: 13.63% (2023: 11.33%)			
South Africa government bond 6.25% March 31, 2036	613,992,672	29,343,105	22,422,838
South Africa government bond 6.5% February 28, 2041	257,592,539	8,373,243	8,627,798
South Africa government bond 7% February 28, 2031	337,829,861	15,047,573	15,519,175

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.



# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER LOCAL MARKETS BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 95.62% (2023: 97.15%) (continued)</b>			
South African rand: 13.63% (2023: 11.33%) (continued)			
South Africa government bond 8.25% March 31, 2032	441,479,815	20,617,755	21,094,805
South Africa government bond 8.5% January 31, 2037	1,111,562,393	58,396,097	47,917,105
South Africa government bond 8.75% January 31, 2044	2,409,045,905	110,445,490	98,901,493
South Africa government bond 8.75% February 28, 2048	3,603,861,156	168,082,903	147,440,552
South Africa government bond 8.875% February 28, 2035	2,191,391,245	103,027,527	101,618,868
South Africa government bond 9% January 31, 2040	1,377,945,482	56,726,910	59,517,284
<b>Total South African rand</b>		<b>570,060,603</b>	<b>523,059,918</b>
Turkish lira: 2.86% (2023: 0.00%)			
Turkey government bond 12.6% October 1, 2025	860,321,001	19,727,717	19,799,966
Turkey government bond 17.3% July 19, 2028	395,240,000	9,147,187	9,042,049
Turkey government bond 26.2% October 5, 2033	2,699,235,000	83,987,072	80,853,135
<b>Total Turkish lira</b>		<b>112,861,976</b>	<b>109,695,150</b>
<b>Total investments: 95.62% (2023: 97.15%) (see Note 13)</b>		<b>3,941,988,253</b>	<b>3,668,306,856</b>
<b>Total unrealised loss on forward currency contracts: (0.15%) (2023: (0.15%)) (see Note 8)</b>			<b>(5,705,494)</b>
<b>Total cash, foreign cash and margin cash: 2.76% (2023: 1.57%)</b>			<b>105,756,880</b>
<b>Other net assets: 1.77% (2023: 1.43%)</b>			<b>68,007,173</b>
<b>Net assets</b>			<b>3,836,375,353</b>
<b>Analysis of total assets</b>			<b>% of total assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market			94.40
OTC financial derivative instruments			0.38
Other assets			5.22
			<b>100.00</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER LOCAL MARKETS REAL RETURN BOND FUND

### SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value</b>			
<b>Government bonds: 96.04% (2023: 97.88%)</b>			
Brazilian real: 25.63% (2023: 30.20%)			
Brazil notas do tesouro nacional 6% (index linked) August 15, 2026	34,500	273,597	270,424
Brazil notas do tesouro nacional 6% (index linked) August 15, 2030	17,900	135,622	138,884
Brazil notas do tesouro nacional 6% (index linked) May 15, 2035	21,200	176,975	159,887
Brazil notas do tesouro nacional 6% (index linked) August 15, 2040	8,000	85,283	61,001
Brazil notas do tesouro nacional 6% (index linked) May 15, 2045	11,800	129,738	87,434
Brazil notas do tesouro nacional 6% (index linked) August 15, 2050	10,500	83,229	78,380
<b>Total Brazilian real</b>		<b>884,444</b>	<b>796,010</b>
Chilean peso: 8.11% (2023: 8.43%)			
Chile government bond 1.9% (index linked) September 1, 2030	1,000	37,154	37,728
Chile government bond 2% (index linked) March 1, 2035	2,000	90,080	72,242
Chile government bond 3% (index linked) January 1, 2044	3,500	173,315	142,051
<b>Total Chilean peso</b>		<b>300,549</b>	<b>252,021</b>
Colombian peso: 14.78% (2023: 14.44%)			
Colombia government bond 2.25% (index linked) April 18, 2029	1,235,000	90,570	96,454
Colombia government bond 3% (index linked) March 25, 2033	1,558,000	110,973	116,522
Colombia government bond 3.5% (index linked) May 7, 2025	1,111,000	91,491	100,334
Colombia government bond 3.75% (index linked) February 25, 2037	391,000	32,091	29,254
Colombia government bond 3.75% (index linked) June 16, 2049	1,707,000	109,573	116,369
<b>Total Colombian peso</b>		<b>434,698</b>	<b>458,933</b>
Israeli new shekel: 1.64% (2023: 1.78%)			
Israel government bond 0.5% (index linked) November 30, 2051	272,000	79,097	50,711
Israel government bond 0.75% (index linked) May 31, 2027	1,000	369	297
<b>Total Israeli new shekel</b>		<b>79,466</b>	<b>51,008</b>
Malaysian ringgit: 2.99% (2023: 2.78%)			
Malaysia government bond 2.632% April 15, 2031	471,000	109,467	92,888
<b>Total Malaysian ringgit</b>		<b>109,467</b>	<b>92,888</b>
Mexican peso: 23.72% (2023: 26.12%)			
Mexican government bond 2.75% (index linked) November 27, 2031	202,800	68,112	75,518
Mexican government bond 3% (index linked) December 3, 2026	252,100	113,599	103,560
Mexican government bond 4% (index linked) November 30, 2028	36,700	15,972	15,221
Mexican government bond 4% (index linked) November 15, 2040	22,000	8,287	8,488
Mexican government bond 4% (index linked) November 3, 2050	1,117,500	441,098	425,273
Mexican government bond 4.5% (index linked) November 22, 2035	262,000	101,898	108,589
<b>Total Mexican peso</b>		<b>748,966</b>	<b>736,649</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**THE COLCHESTER LOCAL MARKETS REAL RETURN BOND FUND**

**SCHEDULE OF INVESTMENTS (Continued)**

**AS AT JUNE 30, 2024**

**(expressed in United States dollars)**

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 96.04% (2023: 97.88%) (continued)</b>			
South African rand: 13.75% (2023: 11.48%)			
South Africa government bond 1.875% (index linked) March 31, 2029	70,665	4,832	5,038
South Africa government bond 2.5% (index linked) March 31, 2046	212,000	15,067	13,328
South Africa government bond 2.5% (index linked) December 31, 2050	2,910,434	187,433	185,992
South Africa government bond 8% January 31, 2030	4,000	248	201
South Africa government bond 8.25% March 31, 2032	1,000	51	48
South Africa government bond 8.75% February 28, 2048	1,267,232	45,752	51,845
South Africa government bond 8.875% February 28, 2035	2,951,760	122,604	136,879
South Africa government bond 11.625% March 31, 2053	634,421	31,597	33,708
<b>Total South African rand</b>		<b>407,584</b>	<b>427,039</b>
Thai baht: 4.01% (2023: 2.65%)			
Thailand government bond 1.25% (index linked) March 12, 2028	4,178,000	133,557	124,517
<b>Total Thai baht</b>		<b>133,557</b>	<b>124,517</b>
Turkish lira: 1.41% (2023: 0.00%)			
Turkey government bond 26.2% October 5, 2033	1,457,000	45,262	43,643
<b>Total Turkish lira</b>		<b>45,262</b>	<b>43,643</b>
<b>Total investments: 96.04% (2023: 97.88%) (see Note 13)</b>		<b>3,143,993</b>	<b>2,982,708</b>
<b>Total unrealised loss on forward currency contracts: (0.07%) (2023: (1.04%)) (see Note 8)</b>			<b>(2,306)</b>
<b>Total cash, foreign cash and margin cash: 3.47% (2023: 2.59%)</b>			<b>107,749</b>
<b>Other net assets: 0.56% (2023: 0.57%)</b>			<b>17,553</b>
<b>Net assets</b>			<b>3,105,704</b>
<b>Analysis of total assets</b>			<b>% of total assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market			95.41
OTC financial derivative instruments			0.53
Other assets			4.06
			<b>100.00</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER BLEND LOCAL & HARD CURRENCY EMERGING MARKETS BOND FUND

### SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value</b>			
<b>Government bonds: 94.10% (2023: 92.83%)</b>			
Brazilian real: 7.40% (2023: 8.87%)			
Brazil notas do tesouro nacional 6% (index linked) May 15, 2035	200	1,577	1,508
Brazil notas do tesouro nacional 6% (index linked) August 15, 2050	2,100	17,708	15,676
Brazil notas do tesouro nacional 10% January 1, 2027	42,400	81,750	77,551
Brazil notas do tesouro nacional 10% January 1, 2029	53,700	107,407	94,401
Brazil notas do tesouro nacional 10% January 1, 2031	24,200	41,405	41,525
Brazil notas do tesouro nacional 10% January 1, 2033	23,500	48,050	39,440
<b>Total Brazilian real</b>		<b>297,897</b>	<b>270,101</b>
Chilean peso: 1.00% (2023: 1.09%)			
Bonos de la Tesoreria de la Republica en pesos 4.5% March 1, 2026	5,000,000	5,828	5,356
Bonos de la Tesoreria de la Republica en pesos 4.7% September 1, 2030	10,000,000	11,398	10,064
Bonos de la Tesoreria de la Republica en pesos 5% October 1, 2028	10,000,000	12,067	10,349
Bonos de la Tesoreria de la Republica en pesos 6% January 1, 2043	10,000,000	12,664	10,813
<b>Total Chilean peso</b>		<b>41,957</b>	<b>36,582</b>
Colombian peso: 5.22% (2023: 5.61%)			
Colombia government bond 5.75% November 3, 2027	42,200,000	8,020	9,020
Colombia government bond 6% April 28, 2028	49,600,000	12,842	10,486
Colombia government bond 6.25% July 9, 2036	38,200,000	7,991	6,366
Colombia government bond 7% March 26, 2031	35,700,000	6,553	7,257
Colombia government bond 7% June 30, 2032	205,000,000	55,833	40,146
Colombia government bond 7.25% October 18, 2034	48,700,000	9,999	9,244
Colombia government bond 7.25% October 26, 2050	215,100,000	41,551	33,766
Colombia government bond 7.5% August 26, 2026	253,500,000	78,171	58,947
Colombia government bond 7.75% September 18, 2030	38,100,000	10,809	8,165
Colombia government bond 9.25% May 28, 2042	21,600,000	4,505	4,349
Colombia government bond 10% July 24, 2024	12,300,000	3,647	2,973
<b>Total Colombian peso</b>		<b>239,921</b>	<b>190,719</b>
Hungarian forint: 2.55% (2023: 2.76%)			
Hungary government bond 3% October 27, 2038	4,400,000	5,525	7,879
Hungary government bond 4.5% March 23, 2028	5,120,000	9,750	12,931
Hungary government bond 4.75% November 24, 2032	30,550,000	50,744	72,365
<b>Total Hungarian forint</b>		<b>66,019</b>	<b>93,175</b>
Indonesian rupiah: 6.00% (2023: 6.33%)			
Indonesia treasury bond 6.375% August 15, 2028	85,000,000	5,380	5,112
Indonesia treasury bond 6.5% June 15, 2025	400,000,000	28,944	24,403
Indonesia treasury bond 6.625% May 15, 2033	1,197,000,000	85,676	70,758
Indonesia treasury bond 6.625% February 15, 2034	395,000,000	24,805	23,413

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER BLEND LOCAL & HARD CURRENCY EMERGING MARKETS BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 94.10% (2023: 92.83%) (continued)</b>			
Indonesian rupiah: 6.00% (2023: 6.33%) (continued)			
Indonesia treasury bond 7% February 15, 2033	20,000,000	1,254	1,216
Indonesia treasury bond 7.5% May 15, 2038	20,000,000	1,299	1,260
Indonesia treasury bond 7.5% April 15, 2040	515,000,000	39,255	32,592
Indonesia treasury bond 8.25% May 15, 2029	936,000,000	72,959	60,101
<b>Total Indonesian rupiah</b>		<b>259,572</b>	<b>218,855</b>
Malaysian ringgit: 6.36% (2023: 6.30%)			
Malaysia government bond 2.632% April 15, 2031	150,000	35,937	29,582
Malaysia government bond 3.502% May 31, 2027	217,000	55,180	45,956
Malaysia government bond 3.519% April 20, 2028	51,000	11,132	10,778
Malaysia government bond 3.582% July 15, 2032	129,000	28,627	26,845
Malaysia government bond 3.733% June 15, 2028	164,000	40,374	34,913
Malaysia government bond 3.899% November 16, 2027	102,000	22,268	21,858
Malaysia government bond 3.9% November 30, 2026	22,000	5,547	4,715
Malaysia government bond 3.955% September 15, 2025	29,000	7,314	6,195
Malaysia government bond 4.059% September 30, 2024	23,000	5,728	4,885
Malaysia government bond 4.498% April 15, 2030	103,000	24,294	22,672
Malaysia government bond 4.504% April 30, 2029	58,000	13,998	12,752
Malaysia government bond 4.893% June 8, 2038	47,000	10,882	10,908
<b>Total Malaysian ringgit</b>		<b>261,281</b>	<b>232,059</b>
Mexican peso: 7.37% (2023: 7.71%)			
Mexican government bond 4.5% (index linked) November 22, 2035	45,000	18,763	18,651
Mexican government bond 5% March 6, 2025	66,400	3,682	3,499
Mexican government bond 7% September 3, 2026	66,000	3,589	3,358
Mexican government bond 7.5% June 3, 2027	1,328,400	71,198	67,626
Mexican government bond 7.75% May 29, 2031	762,000	41,546	37,178
Mexican government bond 7.75% November 13, 2042	455,500	22,814	20,087
Mexican government bond 8% November 7, 2047	838,000	48,066	37,454
Mexican government bond 8% July 31, 2053	347,000	17,983	15,333
Mexican government bond 8.5% March 1, 2029	90,000	4,868	4,620
Mexican government bond 8.5% May 31, 2029	474,600	26,930	24,447
Mexican government bond 8.5% November 18, 2038	676,000	40,305	32,791
Mexican government bond 10% December 5, 2024	73,000	3,711	3,968
<b>Total Mexican peso</b>		<b>303,455</b>	<b>269,012</b>
Peruvian sol: 0.92% (2023: 1.61%)			
Peru government bond 5.35% August 12, 2040	30,000	5,334	6,325
Peru government bond 5.4% August 12, 2034	33,000	7,213	7,581
Peru government bond 6.15% August 12, 2032	12,000	2,705	3,020

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER BLEND LOCAL & HARD CURRENCY EMERGING MARKETS BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 94.10% (2023: 92.83%) (continued)</b>			
Peruvian sol: 0.92% (2023: 1.61%) (continued)			
Peru government bond 6.9% August 12, 2037	24,000	5,144	6,002
Peru government bond 6.95% August 12, 2031	34,000	8,892	9,104
Peru government bond 7.3% August 12, 2033	6,000	1,750	1,608
<b>Total Peruvian sol</b>		<b>31,038</b>	<b>33,640</b>
Polish zloty: 0.01% (2023: 0.01%)			
Poland government bond 3.75% May 25, 2027	1,000	203	239
<b>Total Polish zloty</b>		<b>203</b>	<b>239</b>
South African rand: 5.72% (2023: 6.10%)			
South Africa government bond 6.5% February 28, 2041	323,000	10,484	10,819
South Africa government bond 8% January 31, 2030	15,079	749	758
South Africa government bond 8.25% March 31, 2032	195,939	10,778	9,362
South Africa government bond 8.5% January 31, 2037	1,164,833	65,423	50,214
South Africa government bond 8.75% January 31, 2044	18,832	747	773
South Africa government bond 8.75% February 28, 2048	2,484,983	130,119	101,665
South Africa government bond 8.875% February 28, 2035	250,390	11,306	11,611
South Africa government bond 9% January 31, 2040	545,866	23,103	23,577
<b>Total South African rand</b>		<b>252,709</b>	<b>208,779</b>
Thai baht: 0.41% (2023: 0.43%)			
Thailand government bond 2% December 17, 2031	235,000	6,980	6,143
Thailand government bond 2.125% December 17, 2026	111,000	3,408	3,009
Thailand government bond 2.875% December 17, 2028	217,000	6,812	6,022
<b>Total Thai baht</b>		<b>17,200</b>	<b>15,174</b>
Turkish lira: 1.81% (2023: 0.00%)			
Turkey government bond 12.6% October 1, 2025	329,001	7,544	7,572
Turkey government bond 17.3% July 19, 2028	272,000	6,295	6,223
Turkey government bond 26.2% October 5, 2033	1,741,000	54,198	52,150
<b>Total Turkish lira</b>		<b>68,037</b>	<b>65,945</b>
US dollar: 49.33% (2023: 46.01%)			
Abu Dhabi Government International Bond 2.5% September 30, 2029	89,000	79,087	79,711
Chile Government International Bond 4.95% January 5, 2036	100,000	94,464	96,085
Chile Government International Bond 5.33% January 5, 2054	54,000	50,898	51,027
Colombia government bond 4.5% March 15, 2029	52,000	47,047	47,566
Colombia Government International Bond 8.75% November 14, 2053	65,000	67,700	68,517
Dominican Republic International Bond 4.875% September 23, 2032	81,000	70,259	72,708
Emirate of Dubai Government International Bonds 5.25% January 30, 2043	38,000	35,355	35,974

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER BLEND LOCAL & HARD CURRENCY EMERGING MARKETS BOND FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 94.10% (2023: 92.83%) (continued)</b>			
US dollar: 49.33% (2023: 46.01%) (continued)			
Hungary Government International Bond 5.5% March 26, 2036	119,000	112,159	114,450
Ivory Coast government bond 6.125% June 15, 2033	131,000	115,497	116,467
Mexico Government International Bond 4.75% April 27, 2032	97,000	89,572	89,762
Mexico Government International Bond 6.338% May 4, 2053	24,000	22,506	22,688
Panama government bond 6.7% January 26, 2036	117,000	114,050	113,827
Peru government bond 8.75% November 21, 2033	73,000	87,453	89,123
Peruvian government bond 3.6% January 15, 2072	40,000	24,651	25,753
Philippine Government International Bond 3.556% September 29, 2032	131,000	115,387	116,902
Qatar Government International Bond 3.75% April 16, 2030	123,000	116,058	117,187
Republic of South Africa government bond 4.3% October 12, 2028	65,000	58,343	59,713
Republic of South Africa government bond 6.25% March 8, 2041	71,000	57,848	60,732
Romanian Government International Bond 3.625% March 27, 2032	126,000	106,893	106,761
Senegal government bond 6.75% March 13, 2048	160,000	119,437	115,902
Sri Lanka Government International Bond 6.35% June 28, 2024	201,000	116,077	115,991
Ukraine government bond 9.75% November 1, 2028	260,000	87,568	83,621
<b>Total US dollar</b>		<b>1,788,309</b>	<b>1,800,467</b>
<b>Total investments: 94.10% (2023: 92.83%) (see Note 13)</b>		<b>3,627,598</b>	<b>3,434,747</b>
<b>Total unrealised gain on forward currency contracts: 0.03% (2023: 0.20%) (see Note 8)</b>			<b>1,084</b>
<b>Total cash, foreign cash and margin cash: 4.30% (2023: 5.45%)</b>			<b>156,860</b>
<b>Other net assets: 1.57% (2023: 1.52%)</b>			<b>57,403</b>
<b>Net assets</b>			<b>3,650,094</b>
<b>Analysis of total assets</b>			<b>% of total assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market			93.93
OTC financial derivative instruments			0.16
Other assets			5.91
			<b>100.00</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER ALPHA FUND

### SCHEDULE OF INVESTMENTS

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value</b>			
<b>Government bonds: 87.52% (2023: 91.22%)</b>			
Canadian dollar: 0.94% (2023: 0.98%)			
Canadian government bond 1% June 1, 2027	346,000	249,121	234,859
<b>Total Canadian dollar</b>		<b>249,121</b>	<b>234,859</b>
Colombian peso: 4.47% (2023: 4.78%)			
Colombia government bond 5.75% November 3, 2027	190,100,000	36,437	40,632
Colombia government bond 6% April 28, 2028	1,244,100,000	280,614	263,029
Colombia government bond 7.75% September 18, 2030	1,366,800,000	274,553	292,894
Colombia government bond 10% July 24, 2024	2,066,700,000	556,880	499,555
Colombia government bond 13.25% B February 9, 2033	61,100,000	17,981	16,779
<b>Total Colombian peso</b>		<b>1,166,465</b>	<b>1,112,889</b>
Indonesian rupiah: 5.31% (2023: 5.81%)			
Indonesia treasury bond 6.375% August 15, 2028	1,717,000,000	115,473	103,251
Indonesia treasury bond 6.5% June 15, 2025	512,000,000	33,619	31,236
Indonesia treasury bond 6.5% February 15, 2031	1,056,000,000	70,572	62,502
Indonesia treasury bond 6.625% 100 February 15, 2034	161,000,000	9,871	9,543
Indonesia treasury bond 7% May 15, 2027	4,792,000,000	333,948	295,649
Indonesia treasury bond 7% FR96 February 15, 2033	157,000,000	9,868	9,548
Indonesia treasury bond 7.5% June 15, 2035	4,545,000,000	306,968	286,886
Indonesia treasury bond 7.5% April 15, 2040	2,345,000,000	158,709	148,405
Indonesia treasury bond 8.25% May 15, 2029	4,460,000,000	311,470	286,378
Indonesia treasury bond 8.375% September 15, 2026	549,000,000	42,236	34,790
Indonesia treasury bond 8.375% March 15, 2034	696,000,000	49,256	46,443
Indonesia Treasury Bond 6.875% 101 April 15, 2029	120,000,000	7,483	7,314
<b>Total Indonesian rupiah</b>		<b>1,449,473</b>	<b>1,321,945</b>
Malaysian ringgit: 2.78% (2023: 2.90%)			
Malaysia government bond 3.502% May 31, 2027	2,674,000	577,606	566,301
Malaysia government bond 3.882% March 14, 2025	203,000	45,963	43,216
Malaysia government bond 4.232% June 30, 2031	376,000	88,605	81,790
<b>Total Malaysian ringgit</b>		<b>712,174</b>	<b>691,307</b>
Mexican peso: 7.23% (2023: 8.13%)			
Mexican government bond 5% March 6, 2025	447,200	24,800	23,569
Mexican government bond 5.75% March 5, 2026	1,154,400	62,437	58,391
Mexican government bond 7% M September 3, 2026	447,000	24,308	22,740
Mexican government bond 7.5% June 3, 2027	1,362,600	73,973	69,367
Mexican government bond 7.75% May 29, 2031	2,201,000	102,968	107,387
Mexican government bond 7.75% November 13, 2042	17,334,000	808,094	764,410
Mexican government bond 8% November 7, 2047	1,613,000	80,976	72,093

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.



# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## THE COLCHESTER ALPHA FUND

### SCHEDULE OF INVESTMENTS (Continued)

AS AT JUNE 30, 2024

(expressed in United States dollars)

Security description (% of fair value to net assets)	Par value	Cost \$	Fair value \$
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 87.52% (2023: 91.22%) (continued)</b>			
Mexican peso: 7.23% (2023: 8.13%) (continued)			
Mexican government bond 8% July 31, 2053	1,661,000	82,703	73,394
Mexican government bond 8.5% March 1, 2029	658,000	35,592	33,777
Mexican government bond 8.5% November 18, 2038	1,059,000	56,647	51,369
Mexican government bond 10% November 20, 2036	3,025,000	279,054	166,672
Mexican government bond 10% November 20, 2036	6,517,000	341,666	359,076
<b>Total Mexican peso</b>		<b>1,973,218</b>	<b>1,802,245</b>
New Zealand dollar: 2.73% (2023: 2.89%)			
New Zealand government bond 4.5% April 15, 2027	1,121,000	703,720	679,968
<b>Total New Zealand dollar</b>		<b>703,720</b>	<b>679,968</b>
Norwegian krone: 2.19% (2023: 2.32%)			
Norway government bond 1.75% March 13, 2025	2,414,000	229,708	222,587
Norway government bond 2% April 26, 2028	3,655,000	379,911	323,806
<b>Total Norwegian krone</b>		<b>609,619</b>	<b>546,393</b>
Peruvian sol: 2.01% (2023: 2.16%)			
Peru government bond 5.4% August 12, 2034	100,000	21,501	22,973
Peru government bond 6.15% August 12, 2032	91,000	21,330	22,903
Peru government bond 6.9% August 12, 2037	721,000	184,937	180,306
Peru government bond 7.3% August 12, 2033	1,023,000	272,443	274,158
<b>Total Peruvian sol</b>		<b>500,211</b>	<b>500,340</b>
Polish zloty: 0.00% (2023: 1.99%)			
Singapore dollar: 2.72% (2023: 2.81%)			
Singapore government bond 2.125% June 1, 2026	314,000	226,538	226,224
Singapore government bond 2.375% June 1, 2025	618,000	438,575	450,794
<b>Total Singapore dollar</b>		<b>665,113</b>	<b>677,018</b>
South Korean won: 1.26% (2023: 1.35%)			
Korea treasury bond 1.5% December 10, 2030	399,880,000	294,814	261,482
Korea treasury bond 1.5% September 10, 2040	93,000,000	53,635	52,694
<b>Total South Korean won</b>		<b>348,449</b>	<b>314,176</b>
US dollar: 55.88% (2023: 55.10%)			
United States treasury bill 0% September 5, 2024	3,573,500	3,537,463	3,539,307
United States treasury bill 0% October 31, 2024	2,246,300	2,207,628	2,206,906
United States treasury bill 0% March 20, 2025	2,282,000	2,198,645	2,199,753
United States treasury bill 0% April 17, 2025	2,368,800	2,274,138	2,275,055

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**THE COLCHESTER ALPHA FUND**

**SCHEDULE OF INVESTMENTS (Continued)**

**AS AT JUNE 30, 2024**

**(expressed in United States dollars)**

<b>Security description (% of fair value to net assets)</b>	<b>Par value</b>	<b>Cost \$</b>	<b>Fair value \$</b>
<b>Investments at fair value (continued)</b>			
<b>Government bonds: 87.52% (2023: 91.22%) (continued)</b>			
US dollar: 55.88% (2023: 55.10%) (continued)			
United States treasury bill 0% May 15, 2025	2,578,000	2,466,779	2,466,586
United States treasury bond 1.625% May 15, 2031	144,800	122,653	121,530
United States treasury bond 2.75% August 15, 2032	135,800	122,117	120,846
United States treasury bond 5% October 31, 2025	991,000	991,576	991,116
<b>Total US dollar</b>		<b>13,920,999</b>	<b>13,921,099</b>
<b>Total investments: 87.52% (2023: 91.22%) (see Note 13)</b>		<b>22,298,562</b>	<b>21,802,239</b>
<b>Total unrealised loss on futures contracts: (0.04%) (2023: (0.61%)) (see Note 8)</b>			<b>(10,240)</b>
<b>Total unrealised loss on forward currency contracts: (0.11%) (2023: (0.15%)) (see Note 8)</b>			<b>(26,971)</b>
<b>Total cash, foreign cash and margin cash: 12.09% (2023: 9.02%)</b>			<b>3,012,540</b>
<b>Other net assets: 0.54% (2023: 0.52%)</b>			<b>133,793</b>
<b>Net assets</b>			<b>24,911,361</b>
<b>Analysis of total assets</b>			<b>% of total assets</b>
Transferable securities and money market instruments admitted to official stock exchange listing or traded on a regulated market			86.78
Financial derivative instruments dealt in on a regulated market			0.06
OTC financial derivative instruments			0.60
Other assets			12.56
			<b>100.00</b>

Government bonds are grouped by the currency in which they are denominated. Par values are also shown in the local currency of the issuer. The accompanying notes on pages 81 to 279 are integral parts of these financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 1. Organisation

The Company is an umbrella fund with segregated liability between Funds, established as an open-ended, variable capital investment company incorporated as a public limited company under the laws of Ireland. The Constitution provides for separate Funds, each representing interests in a separate and defined portfolio of assets and liabilities, which may be issued, from time to time with the approval of the Central Bank. The Company was incorporated by way of continuation of a collective investment undertaking from a prescribed jurisdiction in Ireland on June 24, 2011, and was authorised by the Central Bank pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, (as amended) (the “UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2019 (the “Central Bank UCITS Regulations”) on June 24, 2011. The Company does not have, nor has it had since its incorporation, any employees.

At the date of these financial statements, eleven Funds (individually “the Fund” or “sub-fund”, collectively “the Funds” or “sub-funds”) have been established:

The Colchester Global Bond Fund which launched on December 3, 2012;  
The Colchester Global Bond Enhanced Currency Fund which launched on July 5, 2016;  
The Colchester Global Aggregate Bond Fund which launched on May 30, 2019;  
The Colchester Global Aggregate Bond Enhanced Currency Fund which launched on January 12, 2021;  
The Colchester Global Green Bond Fund which launched on May 30, 2019.  
The Colchester Global Low Duration Bond Fund which launched on October 16, 2015;  
The Colchester Global Real Return Bond Fund which launched on June 24, 2011;  
The Colchester Local Markets Bond Fund which launched on March 18, 2013;  
The Colchester Local Markets Real Return Bond Fund which launched on December 9, 2011;  
The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund which launched on January 12, 2021; and  
The Colchester Alpha Fund which launched on December 2, 2013.

#### Investment objective

##### *The Colchester Global Bond Fund*

The Fund seeks to achieve favourable income and capital returns from a globally diversified portfolio of primarily sovereign debt or debt-like securities and currencies. An associated objective is the preservation and enhancement of principal.

##### *The Colchester Global Bond Enhanced Currency Fund*

The Fund seeks to achieve favourable income and capital returns from a globally diversified portfolio of primarily sovereign debt or debt-like securities and currencies. An associated objective is the preservation and enhancement of principal.

##### *The Colchester Global Aggregate Bond Fund*

The Fund seeks to achieve favourable income and capital returns from a globally diversified portfolio of primarily sovereign debt or debt-like securities and currencies. An associated objective is the preservation and enhancement of principal.

##### *The Colchester Global Aggregate Bond Enhanced Currency Fund*

The Fund seeks to achieve favourable income and capital returns from a globally diversified portfolio of primarily sovereign debt or debt-like securities and currencies. An associated objective is the preservation and enhancement of principal.

##### *The Colchester Global Green Bond Fund*

The Fund seeks to achieve favourable income and capital returns from a globally diversified portfolio of primarily sovereign debt or debt-like securities and currencies, including Green Bonds\*. An associated objective is the preservation and enhancement of principal.

\* Bonds issued to fund projects that benefit the environment.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 1. Organisation (continued)

##### *The Colchester Global Low Duration Bond Fund*

The Fund seeks to achieve favourable income and capital returns from a globally diversified portfolio of primarily sovereign debt or debt-like securities with shorter-dated maturities and currencies. An associated objective is the preservation and enhancement of principal.

##### *The Colchester Global Real Return Bond Fund*

The Fund seeks to achieve favourable income and capital returns from a globally diversified portfolio of primarily sovereign inflation-indexed debt or debt-like securities and currencies. An associated objective is the preservation and enhancement of principal.

##### *The Colchester Local Markets Bond Fund*

The Fund seeks to achieve favourable income and capital returns from a globally diversified portfolio of primarily sovereign developing market debt or debt-like securities and currencies. An associated objective is the preservation and enhancement of principal.

##### *The Colchester Local Markets Real Return Bond Fund*

The Fund seeks to achieve favourable income and capital returns from a globally diversified portfolio of primarily sovereign developing market inflation-indexed debt or debt-like securities and currencies. An associated objective is the preservation and enhancement of principal.

##### *The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund*

The Fund seeks to achieve favourable income and capital returns from a globally diversified portfolio of primarily sovereign emerging market debt securities and currencies. An associated objective is the preservation and enhancement of principal.

##### *The Colchester Alpha Fund*

The Fund seeks to achieve favourable income and capital returns from a globally diversified portfolio of long and short positions in primarily sovereign debt and other debt or debt-like securities and currencies. An associated objective is the preservation and enhancement of principal.

##### *Manager*

Colchester Global Investors (Dublin) Management Limited is the Manager of the Company. The Manager is authorised and regulated by the Central Bank of Ireland to act as a UCITS management company and to carry on the business of providing management and related administration services to UCITS collective investment schemes.

The management agreement between the Company and the Manager provides that the Manager shall be responsible for the general management, investment management, distribution and administration of the Company's affairs. The Manager is empowered to delegate one or more of its functions under the management agreement, subject to the overall supervision and control of the Company.

##### *Investment Manager*

The Manager has appointed Colchester Global Investors Limited as the Investment Manager in respect of each Fund. The Investment Manager is authorised and regulated by the Financial Conduct Authority, and is registered as an investment adviser with the US Securities and Exchange Commission. The Investment Manager was established in 1999.

The investment management agreement between the Company and the Investment Manager provides that the Investment Manager shall be responsible for the investment and reinvestment of the Funds' assets. The management agreement shall continue in force until terminated immediately at any time by the Company or by the Manager on not less than 90 days' notice in writing.

The Investment Manager has appointed Colchester Global Investors (Singapore) Pte. Ltd as a Sub-Investment Manager of the Funds. Colchester Global Investors (Singapore) Pte. Ltd holds a Capital Markets Services License in fund management issued by the Monetary Authority of Singapore pursuant to the Securities and Futures Act Chapter 289 of Singapore.

##### *Administrator*

Northern Trust International Fund Administration Services (Ireland) Limited, has been appointed by the Company pursuant to the administration agreement to act as the Company's administrator. The Administrator performs certain administrative duties for the Company and provides certain regulatory, recordkeeping and accounting services to the Company. The Administrator is wholly owned by the Northern Trust Corporation.

## 1. Organisation (continued)

### *Depository*

Northern Trust Fiduciary Services (Ireland) Limited, has been appointed as depository of the Company pursuant to the depository agreement. The Depository is a private limited liability company incorporated in Ireland on July 5, 1990. Its main activity is the provision of custodial services to collective investment schemes. The Depository is wholly owned by the Northern Trust Corporation.

## 2. Significant accounting policies

The Company's financial statements have been prepared in conformity with US GAAP and in accordance with applicable sections of the Accounting Standards Codification ("ASC") of the Financial Accounting Standards Board ("FASB").

### *Standards and amendments to existing standards effective June 30, 2024*

There are no new standards or interpretations or amendments to existing standards that are not yet effective or that would be expected to have a significant impact on the Company.

The significant accounting policies are as follows:

#### (a) Security valuation

The Funds invest in sovereign marketable global fixed income securities, including inflation-indexed securities. In determining the value of the assets of each Fund, each investment listed, traded or dealt on a stock exchange or regulated market ("Regulated Market") for which market quotations are readily available shall be valued at the last traded price as at the Valuation Point in the relevant Regulated Market on the relevant Dealing Day, provided that the value of the investment listed, traded or dealt on a Regulated Market but acquired or traded at a premium or at a discount, outside or off the relevant stock exchange, may be valued, taking into account the level of premium or discount as at the date of valuation of the investment and the Depository must ensure that the adoption of such procedure is justifiable in the context of establishing the probable realisation value of the security.

If the investment is normally listed, traded or dealt on or under the rules of more than one Regulated Market, the relevant Regulated Market shall be that which constitutes the main market for the investment. If prices for an investment listed, traded or dealt in on the relevant Regulated Market are not available at the relevant time or are unrepresentative, or in the event that any investments are not listed or traded on any Regulated Market, such investment shall be valued at such value as shall be certified with care and good faith as the probable realisation value of the investment by a competent professional person appointed by the Directors and approved for such purpose by the Depository, which may be the Manager.

For index linked securities, the coupon interest rate for each security remains fixed for the term of the security, and quarterly or semi-annual coupon payments are based on the inflation-adjusted principal at the time the interest falls due for payment. The principal amount of the security is adjusted for inflation on a periodic basis by applying the relevant consumer price index factor for the security. The Company's policy is to record the adjustment to the principal value of each bond as interest income.

The adoption of the policy has no impact on the total net assets of the Funds since the securities are recorded at fair value, as described in Note 13. However, it does result in periodic reclassifications from realised and change in unrealised gains/losses to interest income. At maturity, the securities will typically be redeemed at the greater of their inflation-adjusted principal, or the par value at original issue. The adjustments arising from the inflation restatement of principal are reflected in the Statement of Operations, the Statement of Changes in Net Assets and the Financial Highlights.

All other securities and assets, including those for which reliable quotations or pricing services are not readily available will be valued by the relevant Investment Manager or Investment Sub-Manager at probable realisation value which must be estimated with care and in good faith.

All other securities are recorded at fair value. Such securities are valued on the basis of quotations from the primary market in which they are traded. Securities traded only on over-the-counter markets for which reliable quotations are available are valued at the mid point. Securities traded on generally recognised securities exchanges are valued at their closing price, or if there are no sales, at the mid point.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 2. Significant accounting policies (continued)

##### (b) Investment activity

Investment transactions are accounted for on the date the securities are purchased or sold (the trade date). Realised gains or losses on investments sold are computed on an average cost basis and are net of transaction costs. Transaction costs like fees and commission paid to agents, advisers, brokers and dealers are identifiable but transaction costs on acquisition and disposal of investments are not separately identifiable.

##### (c) Income recognition

Interest income is recognised on an accrual basis adjusted using the effective interest method for securities purchased at a premium or discount to par value.

##### (d) Forward foreign currency contracts

The Funds may enter into forward foreign currency contracts as a way of managing foreign exchange rate risk on investments or for efficient portfolio management. The Funds may enter into these contracts to hedge against changes in currency exchange rates. The forward foreign currency exchange contracts are used to hedge the currency exposure on individual positions taken by the Funds and to hedge certain non base currency shares.

Each contract is marked-to-market on the valuation date at the applicable foreign exchange rate, and the change in market value is recorded by the Funds as an unrealised gain or loss. Realised gains or losses are recorded upon settlement of the forward foreign currency contract. The realised/unrealised gain or loss is equal to the difference between the value of the contract at the outset and the value of the contract at settlement date/financial year end date and are included in the Statement of Operations. Risks may arise upon entering these contracts from the potential inability of the counterparty to meet the terms of their contracts.

##### (e) Futures contracts

Futures contracts are valued at the last reported settlement or closing price as supplied by the exchange on which the contracts are traded. Cost of contracts, which include both the cost to acquire the contract plus any commissions, are determined on the first in first out basis. Futures contracts are recorded on a trade date basis. Gains or losses from futures contracts are considered realised for accounting purposes on the trade date of the transaction closing or expiration of the open position. Realised gains or losses are included in the Statement of Operations. Unrealised gains are reported as an asset and unrealised losses are reported as a liability in the Statement of Assets and Liabilities. When the contract is closed, the Fund records a realised gain or loss equal to the difference between the proceeds from (or cost of) the closing transaction and the Fund's basis in the contract. Unrealised gains or losses on open futures contracts are calculated as the difference between the contract price at trade date and the contracts closing price on the valuation date as reported on the exchange on which futures contracts are traded.

##### (f) Foreign currency translation

The functional and presentation currency is United States dollars. The Directors consider the functional currency of the sub-funds as the currency most faithfully representing the economic effects of the underlying transactions, events, and conditions of the sub-funds. Investment securities and other assets and liabilities denominated in foreign currencies are translated into United States dollars at exchange rates prevailing at the date of valuation. Purchases and sales of investment securities and income and expense items denominated in foreign currencies are translated into United States dollars at the exchange rates prevailing at the dates of the transactions. Translation gains and losses pertaining to investment transactions are included in realised and change in unrealised gains and losses in the Statement of Operations.

##### (g) Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Colchester closely watched events in Ukraine and noted the impacted liquidity on the non-sanctioned Russian government bonds held by Colchester's Funds. Colchester's Valuation Committee met regularly throughout the crisis. The Committee fair valued bonds where appropriate, initially due to pricing providers ceasing to value Russian Ruble denominated government bonds. Given the dysfunctional market, Colchester looked for opportunities to divest and was able to take advantage of selling bonds held in Euroclear, free of payment, settling in USD, when that became an available option. A small number of Colchester's approved counterparties were able to settle a divestment trade by this method which required certain attestations from Colchester.

## 2. Significant accounting policies (continued)

### (g) Use of estimates (continued)

Colchester's Financial Crime and Legal team checked the required attestations relating to the settlement of Russian divestment trades and, where satisfied, were able to sign the attestation. When opportunities became available for Colchester to divest at an appropriate price, the opportunity was taken, where possible. For large periods of post-invasion 2022, external pricing was either not available or not indicative of the dysfunctional, illiquid market. For that reason the fair valuation approach has been taken since February 28, 2022 and pricing has only been changed when there has been any reliable evidence of trading having occurred (Colchester's executions).

### (h) Financial instruments

The fair value of the Funds' assets and liabilities which qualify as financial instruments under the FASB ASC 825, Disclosures about Fair Value of Financial Instruments ("ASC 825"), approximates the carrying amount presented in the Statement of Assets and Liabilities.

### (i) Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

### (j) Margin cash

Margin cash includes cash due to or from brokers for open futures contracts (represented by the exchange traded futures contracts margin deposits held with brokers), cash pledged as collateral with brokers and cash received as collateral from counterparties for derivative trading and repurchase agreements.

### (k) Derivative instruments disclosure

FASB ASC 815 *Disclosures about Derivative Instruments and Hedging Activities* ("ASC 815") defines the disclosure requirements for derivative instruments and hedging activities. Entities are required to provide enhanced disclosures about how and why an entity uses derivative instruments and how derivative instruments and related hedged items affect an entity's financial position, financial performance, and cash flows. These disclosures are presented in Note 8.

### (l) Offsetting Financial Assets and Liabilities

FASB ASU No. 2011-11 *Disclosures about Offsetting Assets and Liabilities* ("ASU No. 2011-11") requires entities to disclose quantitative information about the effect of netting on financial instruments and derivative instruments that are either offset on the Statement of Assets and Liabilities or subject to an enforceable master netting arrangement or similar agreement by providing both net and gross information for these assets and liabilities.

The Funds enter into derivative transactions under International Swaps and Derivatives Association (ISDA) master netting agreements.

In general, under ISDA master netting agreements the amounts owed by each counterparty on a single day in respect of all transactions outstanding in the same currency are aggregated into a single net amount that is payable by one party to the other. In certain circumstances – e.g. when a credit event such as a default occurs, all outstanding transactions under the agreement are terminated, the termination value is assessed and only a single net amount is payable in settlement of all transactions. In accordance with FASB ASU No. 2011-11, tables setting out the carrying amounts of recognised financial instruments that are subject to the above agreement are presented in Note 8 of the financial statements for each Fund. For financial reporting purposes, the Funds do not offset financial assets and liabilities that are subject to master netting arrangements or similar agreements on the Statement of Assets and Liabilities.

### (m) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers. Transaction costs, when incurred, are immediately recognised in profit or loss as an expense. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 2. Significant accounting policies (continued)

##### (n) Distributions

Proposed distributions to holders of redeemable participating shares are recognised in the statement of comprehensive income when they are appropriately authorised and no longer at the discretion of the fund. Distributions are classified as finance costs in the statements of comprehensive income.

##### (o) Recognition/de recognition

Financial assets and financial liabilities are recognised on the trade date – the date on which the Company commits to purchase or sell the financial asset or financial liability.

A financial asset is de recognised where:

- the rights to receive cash flows from the asset have expired or;
- the Company has transferred its rights to receive cash flows from the assets or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a “pass-through” arrangement and;
- either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- When the Company has transferred its rights to receive cash flows from an asset (or has entered into a pass-through arrangement), and has neither transferred substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognised to the extent of the Company’s continuing involvement in the asset.

The Company de recognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

##### (p) Operating Expenses

The Sub-Funds bear all normal operating expenses including stamp and other duties and charges incurred on the acquisition and realisation of investments. Operating expenses are recognised on an accruals basis.

##### (q) Collateral

The policy that will be applied to collateral arising from OTC derivative transactions relating to the Funds is to adhere to the requirements set out in Schedule III as outlined in the Prospectus. This sets out the permitted types of collateral, the level of collateral required and the haircut policy and, in the case of cash collateral, the re-investment policy prescribed by the Central Bank pursuant to the UCITS Regulations. The categories of collateral which may be received by the Funds include cash and sovereign bonds.

From time to time and subject to the requirements in Schedule III, the policy on levels of collateral required and haircuts may be adjusted, at the discretion of the Investment Manager, where this is determined to be appropriate in the context of the specific counterparty, the characteristics of the asset received as collateral, market conditions or other circumstances. The level of collateral required will be at least that which is necessary to ensure that the risk exposure to a counterparty does not exceed the limits set out in Regulation 70(1)(c) of the UCITS Regulations (i.e., the difference between the risk exposure to the counterparty and the limits set out in Regulation 70(1)(c) of the UCITS Regulations). The haircuts applied (if any) by the Investment Manager are adapted for each class of assets received as collateral, taking into account the characteristics of the assets such as the credit standing and/or the price volatility, as well as the outcome of any stress tests performed in accordance with the requirements in Schedule III. Each decision to apply a specific haircut, or to refrain from applying any haircut, to a certain class of assets should be justified on the basis of this policy.

If cash collateral received by a Fund is re-invested, the Fund is exposed to the risk of loss on that investment. Should such a loss occur, the value of the collateral will be reduced and the Fund will have less protection if the counterparty defaults. The risks associated with the re-investment of cash collateral are substantially the same as the risks which apply to the other investments of the Fund. For further details see the section entitled “Risk Factors”.

Cash collateral received by a Sub-Fund is identified in the Statement of Assets and Liabilities as margin cash and is included as a component of cash and cash equivalents. Cash collateral is measured at amortised cost.



### 3. Cash and cash equivalents

All cash balances (including margin cash and foreign cash balances) are held in segregated accounts with Northern Trust Company, which the Depositary has appointed as its global depositary, with the exception of the margin cash balance of The Colchester Alpha Fund, which is held with Citigroup Global Markets Ltd. The Company continuously monitors the credit standing of its banker and does not expect any material losses as a result of this concentration.

### 4. Related persons transactions

The Manager receives a management fee (the “Management Fee”) out of the assets of the Funds on a monthly basis. The Management Fee is calculated and accrued by the Administrator as of each Dealing Day, at the following annual rates set out in respect of the specific fee Class of a Fund below.

Fund	I Shares	A Shares	B Shares	R Shares	R Premier Shares
	% of Net Asset Value	% of Net Asset Value	% of Net Asset Value	% of Net Asset Value	% of Net Asset Value
The Colchester Global Bond Fund	0.60 %	1.40%	1.00%	0.65%	0.35%
The Colchester Global Bond Enhanced Currency Fund	0.60 %	1.40%	1.00%	0.65%	0.35%
The Colchester Global Aggregate Bond Fund	0.60 %	1.40%	1.00%	0.65%	0.35%
The Colchester Global Aggregate Bond Enhanced Currency Fund	0.60 %	1.40%	1.00%	0.65%	0.35%
The Colchester Global Green Bond Fund	0.60 %	1.40%	1.00%	0.65%	0.35%
The Colchester Global Low Duration Bond Fund	0.45 %	1.40%	0.90%	0.55%	0.30%
The Colchester Global Real Return Bond Fund	0.45 %	1.40%	0.90%	0.55%	0.30%
The Colchester Local Markets Bond Fund	0.75 %	1.70%	1.20%	0.85%	0.45%
The Colchester Local Markets Real Return Bond Fund	0.75 %	1.70%	1.20%	0.85%	0.45%
The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund	0.75 %	1.70%	1.20%	0.85%	0.45%
The Colchester Alpha Fund	0.60 %	1.40%	1.00%	0.65%	0.35%

For the financial period ended June 30, 2024, The Colchester Global Bond Fund incurred Management Fees of \$4,496,262 (2023: \$8,148,399), of which \$674,913 (2023: \$713,409) remained payable at June 30, 2024.

For the financial period ended June 30, 2024, The Colchester Global Bond Enhanced Currency Fund incurred Management Fees of \$3,166 (2023: \$6,188), of which \$487 (2023: \$505) remained payable at June 30, 2024.

For the financial period ended June 30, 2024, The Colchester Global Aggregate Bond Fund incurred Management Fees of \$6,098 (2023: \$12,009), of which \$937 (2023: \$977) remained payable at June 30, 2024.

For the financial period ended June 30, 2024, The Colchester Global Aggregate Bond Enhanced Currency Fund incurred Management Fees of \$4,841 (2023: \$9,611), of which \$738 (2023: \$783) remained payable at June 30, 2024.

For the financial period ended June 30, 2024, The Colchester Global Green Bond Fund incurred Management Fees of \$5,533 (2023: \$10,739), of which \$846 (2023: \$890) remained payable at June 30, 2024.

For the financial period ended June 30, 2024, The Colchester Low Duration Bond Fund incurred Management Fees of \$2,421 (2023: \$105,226), of which \$381 (2023: \$378) remained payable at June 30, 2024.

For the financial period ended June 30, 2024, The Colchester Global Real Return Bond Fund incurred Management Fees of \$829,090 (2023: \$1,702,659), of which \$105,547 (2023: \$141,805) remained payable at June 30, 2024.

For the financial period ended June 30, 2024, The Colchester Local Markets Bond Fund incurred Management Fees of \$12,070,736 (2023: \$20,151,899), of which \$1,874,672 (2023: \$1,763,054) remained payable at June 30, 2024.

For the financial period ended June 30, 2024, The Colchester Local Markets Real Return Bond Fund incurred Management Fees of \$12,145 (2023: \$23,702), of which \$1,792 (2023: \$1,981) remained payable at June 30, 2024.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 4. Related persons transactions (continued)

For the financial period ended June 30, 2024, The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund incurred Management Fees of \$13,757 (2023: \$26,053), of which \$2,098 (2023: \$2,198) remained payable at June 30, 2024.

For the financial period ended June 30, 2024, The Colchester Alpha Fund incurred Management Fees of \$51,506 (2023: \$99,604), of which \$7,946 (2023: \$8,139) remained payable at June 30, 2024.

At June 30, 2024, the Investment Manager held the following shares in the Funds:

	Shares held 2024	Shares held 2023
<b>The Colchester Global Bond Fund</b>		
EUR Unhedged Accumulation Class - I Shares (GEUA)	10,000	10,000
EUR Unhedged Accumulation Class - R Shares (GEUB)	10,000	10,000
GBP Hedged Distribution Class - R Shares (GGHJ)	5,000	5,000
GBP Unhedged Accumulation Class - I Shares (GGUA)	10,000	10,000
GBP Unhedged Accumulation Class - R Shares (GGUB)	10,000	10,000
USD Unhedged Accumulation Class - R Shares (GUUB)	10,000	10,000
<b>The Colchester Global Bond Enhanced Currency Fund</b>		
USD Long/Short Hedged Accumulation Class - I Shares (TUHA)	96,714	96,714
<b>Colchester Global Aggregate Bond Fund</b>		
USD Hedged Accumulation Class - I Shares (XUHA)	180,000	180,000
USD Unhedged Accumulation Class - I Shares (XUUA)	20,000	20,000
<b>The Colchester Global Aggregate Bond Enhanced Currency Fund</b>		
EUR Hedged Accumulation Class - I Shares (REHA)	80,000	80,000
USD Unhedged Accumulation Class - I Shares (RUUA)	100,000	100,000
<b>The Colchester Global Green Bond Fund</b>		
USD Hedged Accumulation Class - I Shares (EUHA)	180,000	180,000
USD Unhedged Accumulation Class - I Shares (EUUA)	20,000	20,000
<b>The Colchester Global Low Duration Bond Fund</b>		
USD Unhedged Accumulation Class - I Shares (SUUA)	100,000	100,000

#### 4. Related persons transactions (continued)

	Shares held 2024	Shares held 2023
<b>The Colchester Local Markets Bond Fund</b>		
EUR Hedged Distribution Class - R Shares (LEHJ)	100,000	100,000
GBP Hedged Distribution Class - R Shares (LGHJ)	100,000	100,000
EUR Hedged Accumulation Class - I Shares (LEHA)	37,478	37,478
GBP Unhedged Accumulation Class - R Shares (LGUB)	10,000	10,000
EUR Unhedged Income R Premier Shares (LEUM)	46,937	46,937
GBP Unhedged Distribution Class - R Premier Shares (LGUM)	39,691	39,691
USD Unhedged Accumulation Class - R Shares (LUUB)	10,000	10,000
USD Unhedged Accumulation Class - A Shares (LUUD)	1,138	1,138
GBP Hedged Distribution Class - I Shares (LGHI)	2,232	2,232
<b>The Colchester Local Markets Real Return Bond Fund</b>	<b>Shares held 2024</b>	<b>Shares held 2023</b>
USD Unhedged Accumulation Class - I Shares (BUUA)	150,000	150,000
USD Hedged Accumulation Class - I Shares (BUHA)	100,000	100,000
<b>The Colchester Blend Local &amp; Hard Currency Emerging Markets Bond Fund</b>	<b>Shares held 2024</b>	<b>Shares held 2023</b>
USD Unhedged Accumulation Class - I Shares (MUUA)	300,000	300,000
<b>The Colchester Global Real Return Bond Fund</b>	<b>Shares held 2024</b>	<b>Shares held 2023</b>
USD Unhedged Accumulation Class - A Shares (IUUD)	1,356	1,356
CAD Unhedged Accumulation Class - I Shares (ICUA)	12,067	12,067
<b>The Colchester Alpha Fund</b>	<b>Shares held 2024</b>	<b>Shares held 2023</b>
USD Unhedged Accumulation Class - I Shares (AUUA)	118,011	118,011

#### Transactions with connected persons

Any transaction carried out with a company by a management company or depositary to the company, the delegates or sub-delegates of the management company or depositary, and any associated Company of such a management company, depositary, delegate or sub-delegate (“Connected Persons”) must be carried out as if conducted at arm’s length. Transactions must be in the best interests of the shareholders. Connected persons are related parties to the company.

#### Directors’ and secretary’s interests in shares and contracts

At June 30, 2024, Keith Lloyd held 10,892 (2023: 10,892) GBP Hedged Accumulation Class – Z Shares (GGHY) of The Colchester Global Bond Fund, 31,849 (2023: 31,849) USD Unhedged Accumulation Class – Z Shares (LUUY) of The Colchester Local Markets Bond Fund and through Keith Lloyd Family Trust, 27,842 (2023: 27,842) USD Unhedged Accumulation – Z Shares (AUUY) of The Colchester Global Alpha Fund and 102,343 (2023: 101,960) USD Unhedged Accumulation – I Shares (MUUA) of The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund.

At June 30, 2024, Cian O’Brien held 3,893 (2023: 3,875) EUR Hedged Accumulation Class – I Shares (GEHA) of The Colchester Global Bond Fund, 5,983 (2023: 5,983) EUR Unhedged Accumulation Class – Z Shares (LEUY) of The Colchester Local Markets Bond Fund, and 7,780 (2023: 7,751) USD Unhedged Accumulation – I Shares (MUUA) of The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 4. Related persons transactions (continued)

##### Directors' and secretary's interests in shares and contracts (continued)

None of the other Directors, the company secretary or their families had any beneficial interests in the share capital of the Company at June 30, 2024 or during the financial period (2023: same). No other Directors or the company secretary had, at any time during the financial year, a material interest in any contract of significance, subsisting during or at the end of the financial period, in relation to the business of the Company (2023: same).

The Directors shall be entitled to be paid a fee by way of remuneration for their services at a rate to be determined from time to time by the Directors. Such fees shall be discharged by the Manager. The Directors will be entitled to be reimbursed by the Manager on behalf of each of the Funds for all reasonable disbursements and out-of-pocket expenses incurred by them.

For the financial period ended June 30, 2024, annual fees payable to the Irish Directors amounted to €60,000 (2023: €60,000). Keith Lloyd, Cian O'Brian and Michele Connell have or had no entitlement to receive fees for their services as Directors of the Company as they serve or served as directors or officers of the Investment Manager.

#### 5. Transaction costs

There were no transaction costs incurred during the financial period ended June 30, 2024 (2023: none). Transaction costs like fees and commission paid to agents, advisers, brokers and dealers are identifiable but transaction costs on acquisition and disposal of investments are not separately identifiable.

Research costs were applied from January 1, 2018 and replaced previous arrangements whereby research costs were bundled in the prices paid for investments. All research costs incurred during the financial period were borne by the Manager (2023: same).

#### 6. Capital

The share capital of the Company shall at all times equal the Net Asset Value of the Company. The net issued share capital shall not be more than the currency equivalent of EUR 500 billion divided into an unspecified number of shares of no par value in the Company at the Net Asset Value per Share. There are no rights of pre-emption upon the issue of Shares in the Company. The Company has issued share capital in excess of EUR 300,000. The Company reserves the right to issue Subscriber Shares at any time in order to ensure the Company at all times has a minimum issued share capital to the value of EUR 300,000. Subscriber Shares entitle the Shareholders holding them to attend and vote at all meetings of the Company but do not entitle the holders to participate in the dividends or net assets of any Fund or of the Company.

Each of the Shares entitles the Shareholder to participate equally on a pro rata basis in the dividends (if any) and net assets of a Fund attributable to the relevant Class in respect of which they are issued. The Subscriber Shares' entitlement is limited to the amount subscribed and accrued interest thereon. The Company currently has one subscriber share in issue which is held by Colchester Global Investors Limited.

The proceeds from the issue of Shares shall be applied in the books of the Company to the relevant Fund and shall be used in the acquisition on behalf of the relevant Fund of assets in which the Fund may invest. The records and accounts of each Fund shall be maintained separately.

The Directors reserve the right to redesignate any Class from time to time, provided that Shareholders in that Class shall first have been notified by the Company that the Shares will be redesignated and shall have been given the opportunity to have their Shares redeemed by the Company, except that this requirement shall not apply where the Directors redesignate Shares in issue in order to facilitate the creation of an additional Class.

Each of the Shares entitles the holder to attend and vote at meetings of the Company and of the Fund represented by those Shares. No Class confers on the holder thereof any preferential or pre-emptive rights or any rights to participate in the profits and dividends of any other Class or any voting rights in relation to matters relating solely to any other Class. Any resolution to alter the Class rights of the Shares requires the approval of three quarters of the holders of the Shares represented or present and voting at a general meeting duly convened in accordance with the Constitution.

## 6. Capital (continued)

The Constitution empowers the Directors to issue fractional Shares in the Company. Fractional Shares may be issued and shall not carry any voting rights at general meetings of the Company or of any Fund or Class and the Net Asset Value of any fractional Share shall be the Net Asset Value per Share adjusted in proportion to the fraction. When issuing Shares, the number of Shares issued will be rounded to three decimal places and any surplus amounts will be retained for the benefit of the relevant Fund.

A number of Classes of Shares are available in respect of the Funds including currency classes, unhedged and hedged classes, accumulation and distribution classes. None of the Share Classes of the Funds are listed.

All Shares belong to one of the following fee Classes: Z Shares (available to invest in by employees of the Investment Manager or its affiliates that invest directly or through certain intermediaries, and Professional Investors who may be required to enter into a suitable agreement with the Investment Manager or Sub-Investment Manager at the discretion of the Board of Directors), I Shares and R Shares (available to invest in by Professional Investors and also by all categories of investor when investing via a professional intermediary) and A Shares and B Shares (available to invest in by all categories of investor but must be invested in via a professional intermediary).

All Share Classes are denominated in the following currencies: Australian dollar, Canadian dollar, Swiss francs, Danish krone, euro, pound sterling, Hong Kong dollar, Japanese yen, Norwegian krone, New Zealand dollar, Swedish krona, Singapore dollar, US dollar, and South African rand. For each currency there is a hedged accumulation share class, an unhedged accumulation share class, a hedged distribution share class and an unhedged distribution share class.

Investors must demonstrate to the satisfaction of the Company that they are eligible to buy the Shares they are applying to purchase by providing the Company and the Administrator with sufficient evidence of their status. Investors indemnify the Company and its delegates against any losses, costs or expenses that the Company or its delegates may incur by acting in good faith upon any declarations made or purporting to be made upon application.

The Company may, at its discretion, delay the acceptance of any subscription (including by way of switch or transfer) for Shares until such date as it has received sufficient evidence on the qualification of the investor as being eligible to invest in those Shares. If it determines at any time that a holder of Shares is not eligible to hold those Shares, the Company may either redeem the relevant Shares in accordance with the Prospectus, or convert such Shares into Shares of a Class which the investor is eligible to hold.

### The Colchester Global Bond Fund – June 30, 2024

Movements in participating shares during the financial period were as follows:

	<b>GUUA</b>	<b>GUHA</b>	<b>GEHA</b>	<b>GGHA</b>
Balance at the beginning of the financial period	60,916,288.2454	8,878,526.4825	17,957,328.4973	7,545,862.6463
Issued during the financial period	3,400,211.2400	21,644,944.6240	2,057,208.8760	350,295.8490
Redeemed during the financial period	<u>(28,204,266.2330)</u>	<u>(554,993.8760)</u>	<u>(2,070,876.3620)</u>	<u>(3,661,619.7630)</u>
<b>Balance at the end of the financial period</b>	<b><u>36,112,233.2524</u></b>	<b><u>29,968,477.2305</u></b>	<b><u>17,943,661.0113</u></b>	<b><u>4,234,538.7323</u></b>

	<b>GSHA</b>	<b>GFHA</b>	<b>GCUA</b>	<b>GGUI</b>
Balance at the beginning of the financial period	26,593,942.1305	765,213.4283	5,823,818.0425	127,187.9734
Issued during the financial period	–	207,000.0000	582.3560	18,972.6670
Redeemed during the financial period	<u>–</u>	<u>–</u>	<u>(439,492.8250)</u>	<u>(19,247.5600)</u>
<b>Balance at the end of the financial period</b>	<b><u>26,593,942.1305</u></b>	<b><u>972,213.4283</u></b>	<b><u>5,384,907.5735</u></b>	<b><u>126,913.0804</u></b>

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024  
(expressed in United States dollars)**

**6. Capital (continued)**

**The Colchester Global Bond Fund – June 30, 2024 (continued)**

	<b>GUUC</b>	<b>GEHI</b>	<b>GEUA</b>	<b>GEUB</b>
Balance at the beginning of the financial period	25,974.7352	1,222,953.6558	10,775.0000	10,386.7860
Issued during the financial period	–	86,247.8540	–	655.4820
Redeemed during the financial period	<u>(12,968.2240)</u>	<u>(24,060.0000)</u>	<u>–</u>	<u>–</u>
<b>Balance at the end of the financial period</b>	<b><u>13,006.5112</u></b>	<b><u>1,285,141.5098</u></b>	<b><u>10,775.0000</u></b>	<b><u>11,042.2680</u></b>

	<b>GGUA</b>	<b>GGUB</b>	<b>GUUB</b>	<b>GUDD</b>
Balance at the beginning of the financial period	847,194.1156	10,000.0000	140,851.7292	285,726.3047
Issued during the financial period	67,670.5450	–	208,775.0740	31,846.7220
Redeemed during the financial period	<u>(197,793.3430)</u>	<u>–</u>	<u>(59,456.2580)</u>	<u>(117,561.0360)</u>
<b>Balance at the end of the financial period</b>	<b><u>717,071.3176</u></b>	<b><u>10,000.0000</u></b>	<b><u>290,170.5452</u></b>	<b><u>200,011.9907</u></b>

	<b>GGHY</b>	<b>GGHM</b>	<b>GGHJ</b>	<b>GUHM</b>
Balance at the beginning of the financial period	121,901.2040	27,534,288.8880	96,018.9430	271,480.5850
Issued during the financial period	–	7,061,290.7650	48,093.5810	47,972.7550
Redeemed during the financial period	<u>(870.2470)</u>	<u>(3,881,847.6400)</u>	<u>(6,380.4020)</u>	<u>(54,886.0000)</u>
<b>Balance at the end of the financial period</b>	<b><u>121,030.9570</u></b>	<b><u>30,713,732.0130</u></b>	<b><u>137,732.1220</u></b>	<b><u>264,567.3400</u></b>

	<b>GEHM</b>	<b>GBBA</b>
Balance at the beginning of the financial period	49,880.0000	20,989.9630
Issued during the financial period	5,025.0000	–
Redeemed during the financial period	<u>–</u>	<u>–</u>
<b>Balance at the end of the financial period</b>	<b><u>54,905.0000</u></b>	<b><u>20,989.9630</u></b>

## 6. Capital (continued)

### The Colchester Global Bond Fund – June 30, 2024 (continued)

Movements in US dollar equivalent values during the financial period were as follows:

	<b>GUUA</b>	<b>GUHA</b>	<b>GEHA</b>	<b>GGHA</b>
Issued during the financial period	31,821,347	261,223,259	23,478,335	5,108,184
Redeemed during the financial period	(264,302,983)	(6,643,612)	(23,164,384)	(53,309,018)
	<b>GSHA</b>	<b>GFHA</b>	<b>GCUA</b>	<b>GGUI</b>
Issued during the financial period	–	2,134,955	4,874	214,125
Redeemed during the financial period	–	–	(3,716,781)	(219,025)
	<b>GUUC</b>	<b>GEHI</b>	<b>GEUA</b>	<b>GEUB</b>
Issued during the financial period	–	817,358	–	6,520
Redeemed during the financial period	(109,377)	(227,664)	–	–
	<b>GGUA</b>	<b>GGUB</b>	<b>GUUB</b>	<b>GUDD</b>
Issued during the financial period	765,411	–	1,854,372	247,300
Redeemed during the financial period	(2,223,794)	–	(531,465)	(944,010)
	<b>GGHY</b>	<b>GGHM</b>	<b>GGHJ</b>	<b>GUHM</b>
Issued during the financial period	–	77,918,950	541,479	462,646
Redeemed during the financial period	(10,255)	(43,013,835)	(70,034)	(524,810)
	<b>GEHM</b>	<b>GBBA</b>	<b>Total</b>	
Issued during the financial period	52,236	–	<b>406,651,351</b>	
Redeemed during the financial period	–	–	<b>(399,011,047)</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 6. Capital (continued)

##### The Colchester Global Bond Enhanced Currency Fund – June 30, 2024

	TUHA	TKHY
Balance at the beginning of the financial period	96,713.6227	8,525,623.6540
Issued during the financial period	–	772,629.7690
Redeemed during the financial period	–	(1,280,063.6850)
<b>Balance at the end of the financial period</b>	<b>96,713.6227</b>	<b>8,018,189.7380</b>

Movements in US dollar equivalent values during the financial period were as follows:

	TUHA	TKHY	Total
Issued during the financial period	–	4,545,192	<b>4,545,192</b>
Redeemed during the financial period	–	(7,458,623)	<b>(7,458,623)</b>

##### The Colchester Global Aggregate Bond Fund – June 30, 2024

Movements in participating shares during the financial period were as follows:

	XUHA	XUUA
Balance at the beginning of the financial period	180,000.0000	20,000.0000
Issued during the financial period	–	–
Redeemed during the financial period	–	–
<b>Balance at the end of the financial period</b>	<b>180,000.0000</b>	<b>20,000.0000</b>

Movements in US dollar equivalent values during the financial period were as follows:

	XUHA	XUUA	Total
Issued during the financial period	–	–	–
Redeemed during the financial period	–	–	–



**6. Capital (continued)**

**The Colchester Global Aggregate Bond Enhanced Currency Fund – June 30, 2024**

Movements in participating shares during the financial period were as follows:

	<b>REHA</b>	<b>RUUA</b>
Balance at the beginning of the financial period	80,000.0000	100,000.0000
Issued during the financial period	–	–
Redeemed during the financial period	–	–
<b>Balance at the end of the financial period</b>	<u>80,000.0000</u>	<u>100,000.0000</u>

Movements in US dollar equivalent values during the financial period were as follows:

	<b>REHA</b>	<b>RUUA</b>	<b>Total</b>
Issued during the financial period	–	–	–
Redeemed during the financial period	–	–	–

**The Colchester Global Green Bond Fund – June 30, 2024**

Movements in participating shares during the financial period were as follows:

	<b>EUHA</b>	<b>EUUA</b>
Balance at the beginning of the financial period	180,000.0000	20,000.0000
Issued during the financial period	–	–
Redeemed during the financial period	–	–
<b>Balance at the end of the financial period</b>	<u>180,000.0000</u>	<u>20,000.0000</u>

Movements in US dollar equivalent values during the financial period were as follows:

	<b>EUHA</b>	<b>EUUA</b>	<b>Total</b>
Issued during the financial period	–	–	–
Redeemed during the financial period	–	–	–

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 6. Capital (continued)

##### The Colchester Global Low Duration Bond Fund – June 30, 2024

Movements in participating shares during the financial period were as follows:

	SUUA
Balance at the beginning of the financial period	100,000.0000
Issued during the financial period	–
Redeemed during the financial period	–
<b>Balance at the end of the financial period</b>	<b><u>100,000.0000</u></b>

Movements in US dollar equivalent values during the financial period were as follows:

	SUUA	Total
Issued during the financial period	–	–
Redeemed during the financial period	–	–

##### The Colchester Global Real Return Bond Fund – June 30, 2024

Movements in participating shares during the financial period were as follows:

	IUUA	IUHA	IEUA	IEHA
Balance at the beginning of the financial period	3,577,230.9867	2,836,238.0694	285,576.2685	2,328,638.1400
Issued during the financial period	–	291.8190	–	237.7390
Redeemed during the financial period	–	(96,270.0000)	–	(125,682.4410)
<b>Balance at the end of the financial period</b>	<b><u>3,577,230.9867</u></b>	<b><u>2,740,259.8884</u></b>	<b><u>285,576.2685</u></b>	<b><u>2,203,193.4380</u></b>

	IGUA	IGHA	ISHA	ICUA
Balance at the beginning of the financial period	39,460.8215	7,829,730.7423	10,112,132.9179	12,067.3680
Issued during the financial period	95.2570	3,934.9820	3,861.3490	–
Redeemed during the financial period	(276.0800)	(2,335,829.9047)	(4,214,648.3310)	–
<b>Balance at the end of the financial period</b>	<b><u>39,279.9985</u></b>	<b><u>5,497,835.8196</u></b>	<b><u>5,901,345.9359</u></b>	<b><u>12,067.3680</u></b>

	IUUD
Balance at the beginning of the financial period	1,356.3450
Issued during the financial period	–
Redeemed during the financial period	–
<b>Balance at the end of the financial period</b>	<b><u>1,356.3450</u></b>

## 6. Capital (continued)

### The Colchester Global Real Return Bond Fund – June 30, 2024 (continued)

Movements in US dollar equivalent values during the financial period were as follows:

	<b>IUUA</b>	<b>IUHA</b>	<b>IEUA</b>	<b>IEHA</b>
Issued during the financial period	–	4,854	–	3,882
Redeemed during the financial period	–	(1,601,740)	–	(2,069,277)

	<b>IGUA</b>	<b>IGHA</b>	<b>ISHA</b>	<b>ICUA</b>
Issued during the financial period	1,943	81,882	32,899	–
Redeemed during the financial period	(5,601)	(48,752,992)	(34,993,930)	–

	<b>IUUD</b>	<b>Total</b>
Issued during the financial period	–	<b>125,460</b>
Redeemed during the financial period	–	<b>(87,423,540)</b>

### The Colchester Local Markets Bond Fund – June 30, 2024

Movements in participating shares during the financial period were as follows:

	<b>LCHA</b>	<b>LCUA</b>	<b>LEHA</b>	<b>LEUA</b>
Balance at the beginning of the financial period	3,085,524.4219	3,371,436.3474	8,394,520.4064	107,825,936.5936
Issued during the financial period	1,157.1030	892,522.6640	–	13,508,130.4290
Redeemed during the financial period	–	–	(209,457.6540)	(5,891,117.1830)
<b>Balance at the end of the financial period</b>	<b>3,086,681.5249</b>	<b>4,263,959.0114</b>	<b>8,185,062.7524</b>	<b>115,442,949.8396</b>

	<b>LEUI</b>	<b>LGHI</b>	<b>LEHJ</b>	<b>LGHJ</b>
Balance at the beginning of the financial period	7,402,930.8686	9,663.9174	100,000.0000	100,186.6749
Issued during the financial period	41,045.1340	2,661.6880	26,690.3960	–
Redeemed during the financial period	(68,841.4580)	(199.5550)	–	–
<b>Balance at the end of the financial period</b>	<b>7,375,134.5446</b>	<b>12,126.0504</b>	<b>126,690.3960</b>	<b>100,186.6749</b>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 6. Capital (continued)

##### The Colchester Local Markets Bond Fund – June 30, 2024 (continued)

	<b>LEUB*</b>	<b>LEUM</b>	<b>LGUA</b>	<b>LGUB</b>
Balance at the beginning of the financial period	–	46,937.2689	1,467,553.2146	11,245.4350
Issued during the financial period	400.0000	–	607,277.5580	–
Redeemed during the financial period	–	–	(445,335.3940)	–
<b>Balance at the end of the financial period</b>	<b>400.0000</b>	<b>46,937.2689</b>	<b>1,629,495.3786</b>	<b>11,245.4350</b>

	<b>LGUI</b>	<b>LGUM</b>	<b>LUUB</b>	<b>LUUA</b>
Balance at the beginning of the financial period	339,525.9183	44,040.5749	65,607.6480	60,739,040.3752
Issued during the financial period	625,646.7180	–	544.5930	11,962,516.9850
Redeemed during the financial period	(146,166.9760)	(1,190.3670)	(32,485.7670)	(4,361,798.5680)
<b>Balance at the end of the financial period</b>	<b>819,005.6603</b>	<b>42,850.2079</b>	<b>33,666.4740</b>	<b>68,339,758.7922</b>

	<b>LUUE</b>	<b>LEUY</b>	<b>LUUY</b>	<b>LUUD</b>
Balance at the beginning of the financial period	22,407,188.8915	7,673.6270	33,440.3250	1,137.8180
Issued during the financial period	–	–	–	–
Redeemed during the financial period	(2,424,745.8930)	–	–	–
<b>Balance at the end of the financial period</b>	<b>19,982,442.9985</b>	<b>7,673.6270</b>	<b>33,440.3250</b>	<b>1,137.8180</b>

	<b>LEUF</b>	<b>LUUF</b>	<b>LBGA</b>
Balance at the beginning of the financial period	11,557,432.9510	58,536,065.3720	5,066.1420
Issued during the financial period	549,523.8330	29,579,028.1810	3.3610
Redeemed during the financial period	(31,412.1990)	–	–
<b>Balance at the end of the financial period</b>	<b>12,075,544.5850</b>	<b>88,115,093.5530</b>	<b>5,069.5030</b>

\*Share class launched on 7 June 2024.

Movements in US dollar equivalent values during the financial period were as follows:

	<b>LCHA</b>	<b>LCUA</b>	<b>LEHA</b>	<b>LEUA</b>
Issued during the financial period	9,167	7,445,962	–	180,495,918
Redeemed during the financial period	–	–	(2,267,517)	(78,680,403)

## 6. Capital (continued)

### The Colchester Local Markets Bond Fund – June 30, 2024 (continued)

	<b>LEUI</b>	<b>LGHI</b>	<b>LEHJ</b>	<b>LGHJ</b>
Issued during the financial period	378,311	24,402	216,730	–
Redeemed during the financial period	(613,722)	(1,807)	–	–
	<b>LEUB*</b>	<b>LEUM</b>	<b>LGUA</b>	<b>LGUB</b>
Issued during the financial period	4,325	–	8,325,799	–
Redeemed during the financial period	–	–	(6,199,939)	–
	<b>LGUI</b>	<b>LGUM</b>	<b>LUUB</b>	<b>LUUA</b>
Issued during the financial period	6,741,980	–	5,750	124,238,014
Redeemed during the financial period	(1,540,470)	(11,512)	(341,081)	(43,987,825)
	<b>LUUE</b>	<b>LEUY</b>	<b>LUUY</b>	<b>LUUD</b>
Issued during the financial period	–	–	–	–
Redeemed during the financial period	(30,034,416)	–	–	–
	<b>LEUF</b>	<b>LUUF</b>	<b>LBGA</b>	<b>Total</b>
Issued during the financial period	6,347,006	359,394,548	53	<b>693,627,965</b>
Redeemed during the financial period	(378,718)	–	–	<b>(164,057,410)</b>

\*Share class launched 7 June 2024.

### The Colchester Local Markets Real Return Bond Fund – June 30, 2024

Movements in participating shares during the financial period were as follows:

	<b>BUUA</b>	<b>BUHA</b>
Balance at the beginning of the financial period	150,000.0000	100,000.0000
Issued during the financial period	–	–
Redeemed during the financial period	–	–
<b>Balance at the end of the financial period</b>	<b>150,000.0000</b>	<b>100,000.0000</b>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 6. Capital (continued)

##### The Colchester Local Markets Real Return Bond Fund – June 30, 2024 (continued)

Movements in US dollar equivalent values during the financial period were as follows:

	BUUA	BUHA	Total
Issued during the financial period	–	–	–
Redeemed during the financial period	–	–	–

##### The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund – June 30, 2024

Movements in participating shares during the financial period were as follows:

	MUUA
Balance at the beginning of the financial period	409,711.3730
Issued during the financial period	412.0540
Redeemed during the financial period	<u>–</u>
<b>Balance at the end of the financial period</b>	<b><u>410,123.4270</u></b>

Movements in US dollar equivalent values during the financial period were as follows:

	MUUA	Total
Issued during the financial period	3,715	<b>3,715</b>
Redeemed during the financial period	–	–

##### The Colchester Alpha Fund – June 30, 2024

Movements in participating shares during the financial period were as follows:

	AUUA	AUUY
Balance at the beginning of the financial period	1,440,639.4598	672,638.5080
Issued during the financial period	–	–
Redeemed during the financial period	<u>–</u>	<u>–</u>
<b>Balance at the end of the financial period</b>	<b><u>1,440,639.4598</u></b>	<b><u>672,638.5080</u></b>

## 6. Capital (continued)

### The Colchester Alpha Fund – June 30, 2024 (continued)

Movements in US dollar equivalent values during the financial period were as follows:

	AUUA	AUUY	Total
Issued during the financial period	–	–	–
Redeemed during the financial period	–	–	–

### The Colchester Global Bond Fund – December 31, 2023

Movements in participating shares during the financial year were as follows:

	GUUA	GUHA	GEHA	GGHA
Balance at the beginning of the financial year	52,375,223.8384	11,784,978.6205	8,440,797.8143	7,722,948.5463
Issued during the financial year	9,659,261.7860	10,562,483.7160	10,574,833.0100	3,738,852.1030
Redeemed during the financial year	<u>(1,118,197.3790)</u>	<u>(13,468,935.8540)</u>	<u>(1,058,302.3270)</u>	<u>(3,915,938.0030)</u>
<b>Balance at the end of the financial year</b>	<b><u>60,916,288.2454</u></b>	<b><u>8,878,526.4825</u></b>	<b><u>17,957,328.4973</u></b>	<b><u>7,545,862.6463</u></b>

	GSHA	GFHA	GCUA	GGUI
Balance at the beginning of the financial year	23,809,225.3715	510,279.3573	5,822,663.6155	73,211.8214
Issued during the financial year	2,784,716.7590	254,934.0710	1,154.4270	69,175.4370
Redeemed during the financial year	<u>–</u>	<u>–</u>	<u>–</u>	<u>(15,199.2850)</u>
<b>Balance at the end of the financial year</b>	<b><u>26,593,942.1305</u></b>	<b><u>765,213.4283</u></b>	<b><u>5,823,818.0425</u></b>	<b><u>127,187.9734</u></b>

	GUUC	GEHI	GEUA	GEUB
Balance at the beginning of the financial year	563,520.5562	1,155,206.3548	10,000.0000	2,178,356.5650
Issued during the financial year	203,381.6870	67,747.3020	775.0000	850,792.1540
Redeemed during the financial year	<u>(740,927.5080)</u>	<u>(0.0010)</u>	<u>–</u>	<u>(3,018,761.9330)</u>
<b>Balance at the end of the financial year</b>	<b><u>25,974.7352</u></b>	<b><u>1,222,953.6558</u></b>	<b><u>10,775.0000</u></b>	<b><u>10,386.7860</u></b>

	GGUA	GGUB	GUUB	GUDD
Balance at the beginning of the financial year	187,103.1426	10,000.0000	139,921.5782	360,663.0117
Issued during the financial year	865,811.4710	–	100,793.0030	47,151.2870
Redeemed during the financial year	<u>(205,720.4980)</u>	<u>–</u>	<u>(99,862.8520)</u>	<u>(122,087.9940)</u>
<b>Balance at the end of the financial year</b>	<b><u>847,194.1156</u></b>	<b><u>10,000.0000</u></b>	<b><u>140,851.7292</u></b>	<b><u>285,726.3047</u></b>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 6. Capital (continued)

##### The Colchester Global Bond Fund – December 31, 2023 (continued)

	<b>GGHY</b>	<b>GGHM</b>	<b>GGHJ</b>	<b>GUHM</b>
Balance at the beginning of the financial year	121,901.2040	8,471,563.8470	93,801.3110	118,432.4220
Issued during the financial year	–	21,766,786.0520	2,217.6320	156,561.6280
Redeemed during the financial year	–	(2,704,061.0110)	–	(3,513.4650)
<b>Balance at the end of the financial year</b>	<b>121,901.2040</b>	<b>27,534,288.8880</b>	<b>96,018.9430</b>	<b>271,480.5850</b>

	<b>GEHM</b>	<b>GBBA*</b>
Balance at the beginning of the financial year	5,797.9180	–
Issued during the financial year	47,000.0000	20,989.9630
Redeemed during the financial year	(2,917.9180)	–
<b>Balance at the end of the financial year</b>	<b>49,880.0000</b>	<b>20,989.9630</b>

\*Share class launched June 7, 2023.

Movements in US dollar equivalent values during the financial year were as follows:

	<b>GUUA</b>	<b>GUHA</b>	<b>GEHA</b>	<b>GGHA</b>
Issued during the financial year	90,211,671	124,638,040	117,350,047	52,824,138
Redeemed during the financial year	(10,237,783)	(157,148,532)	(11,894,731)	(53,867,641)

	<b>GSHA</b>	<b>GFHA</b>	<b>GCUA</b>	<b>GGUI</b>
Issued during the financial year	24,410,759	2,695,796	9,623	804,475
Redeemed during the financial year	–	–	–	(174,385)

	<b>GUUC</b>	<b>GEHI</b>	<b>GEUA</b>	<b>GEUB</b>
Issued during the financial year	1,801,039	654,278	7,773	8,617,565
Redeemed during the financial year	(6,571,442)	–	–	(30,795,477)

	<b>GGUA</b>	<b>GGUB</b>	<b>GUUB</b>	<b>GUDD</b>
Issued during the financial year	9,861,499	–	900,730	381,169
Redeemed during the financial year	(2,332,794)	–	(839,885)	(962,226)



## 6. Capital (continued)

### The Colchester Global Bond Fund – December 31, 2023 (continued)

	<b>GGHY</b>	<b>GGHM</b>	<b>GGHJ</b>	<b>GUHM</b>
Issued during the financial year	–	237,822,935	24,259	1,537,346
Redeemed during the financial year	–	(29,733,038)	–	(34,841)
	<b>GEHM</b>	<b>GBBA*</b>	<b>Total</b>	
Issued during the financial year	487,838	209,500	<b>675,250,480</b>	
Redeemed during the financial year	(31,271)	–	<b>(304,624,046)</b>	

\*Share class launched June 7, 2023.

### The Colchester Global Bond Enhanced Currency Fund – December 31, 2023

Movements in participating shares during the financial year were as follows:

	<b>TUHA</b>	<b>TKHY</b>
Balance at the beginning of the financial year	96,713.6227	4,174,879.1870
Issued during the financial year	–	4,420,555.4090
Redeemed during the financial year	–	(69,810.9420)
<b>Balance at the end of the financial year</b>	<u>96,713.6227</u>	<u>8,525,623.6540</u>

Movements in US dollar equivalent values during the financial year were as follows:

	<b>TUHA</b>	<b>TKHY</b>	<b>Total</b>
Issued during the financial year	–	24,801,435	<b>24,801,435</b>
Redeemed during the financial year	–	(403,612)	<b>(403,612)</b>

### The Colchester Global Aggregate Bond Fund – December 31, 2023

Movements in participating shares during the financial year were as follows:

	<b>XUHA</b>	<b>XUUA</b>
Balance at the beginning of the financial year	180,000.0000	20,000.0000
Issued during the financial year	–	–
Redeemed during the financial year	–	–
<b>Balance at the end of the financial year</b>	<u>180,000.0000</u>	<u>20,000.0000</u>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 6. Capital (continued)

##### The Colchester Global Aggregate Bond Fund – December 31, 2023 (continued)

Movements in US dollar equivalent values during the financial year were as follows:

	XUHA	XUUA	Total
Issued during the financial year	–	–	–
Redeemed during the financial year	–	–	–

##### The Colchester Global Aggregate Bond Enhanced Currency Fund – December 31, 2023

Movements in participating shares during the financial year were as follows:

	REHA	RUUA
Balance at the beginning of the financial year	80,000.0000	100,000.0000
Issued during the financial year	–	–
Redeemed during the financial year	–	–
<b>Balance at the end of the financial year</b>	<b>80,000.0000</b>	<b>100,000.0000</b>

Movements in US dollar equivalent values during the financial year were as follows:

	REHA	RUUA	Total
Issued during the financial year	–	–	–
Redeemed during the financial year	–	–	–

##### The Colchester Global Green Bond Fund – December 31, 2023

Movements in participating shares during the financial year were as follows:

	EUHA	EUUA
Balance at the beginning of the financial year	180,000.0000	20,000.0000
Issued during the financial year	–	–
Redeemed during the financial year	–	–
<b>Balance at the end of the financial year</b>	<b>180,000.0000</b>	<b>20,000.0000</b>

## 6. Capital (continued)

### The Colchester Global Green Bond Fund – December 31, 2023 (continued)

Movements in US dollar equivalent values during the financial year were as follows:

	EUHA	EUUA	Total
Issued during the financial year	–	–	–
Redeemed during the financial year	–	–	–

### The Colchester Global Low Duration Bond Fund – December 31, 2023

Movements in participating shares during the financial year were as follows:

	SUUA
Balance at the beginning of the financial year	4,246,705.8967
Issued during the financial year	458.6340
Redeemed during the financial year	<u>(4,147,164.5307)</u>
<b>Balance at the end of the financial year</b>	<u>100,000.0000</u>

Movements in US dollar equivalent values during the financial year were as follows:

	SUUA	Total
Issued during the financial year	4,674	4,674
Redeemed during the financial year	(42,111,065)	(42,111,065)

### The Colchester Global Real Return Bond Fund – December 31, 2023

Movements in participating shares during the financial year were as follows:

	IUUA	IUHA	IEUA	IEHA
Balance at the beginning of the financial year	5,181,560.6207	2,903,352.8744	411,371.1505	3,824,025.4770
Issued during the financial year	–	68,227.1960	–	404,721.1220
Redeemed during the financial year	<u>(1,604,329.6340)</u>	<u>(135,342.0010)</u>	<u>(125,794.8820)</u>	<u>(1,900,108.4590)</u>
<b>Balance at the end of the financial year</b>	<u>3,577,230.9867</u>	<u>2,836,238.0694</u>	<u>285,576.2685</u>	<u>2,328,638.1400</u>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 6. Capital (continued)

##### The Colchester Global Real Return Bond Fund – December 31, 2023 (continued)

	<b>IGUA</b>	<b>IGHA</b>	<b>ISHA</b>	<b>ICUA</b>
Balance at the beginning of the financial year	31,695.0165	5,529,717.6096	9,909,318.6869	12,067.3680
Issued during the financial year	7,765.8050	2,764,468.4170	202,814.2310	–
Redeemed during the financial year	–	(464,455.2843)	–	–
<b>Balance at the end of the financial year</b>	<b>39,460.8215</b>	<b>7,829,730.7423</b>	<b>10,112,132.9179</b>	<b>12,067.3680</b>

	<b>IUUD</b>
Balance at the beginning of the financial year	100.0000
Issued during the financial year	1,256.3450
Redeemed during the financial year	–
<b>Balance at the end of the financial year</b>	<b>1,356.3450</b>

Movements in US dollar equivalent values during the financial year were as follows:

	<b>IUUA</b>	<b>IUHA</b>	<b>IEUA</b>	<b>IEHA</b>
Issued during the financial year	–	1,122,280	–	6,572,912
Redeemed during the financial year	(24,396,936)	(2,200,823)	(1,961,316)	(29,963,006)

	<b>IGUA</b>	<b>IGHA</b>	<b>ISHA</b>	<b>ICUA</b>
Issued during the financial year	148,864	55,519,734	1,723,735	–
Redeemed during the financial year	–	(9,590,429)	–	–

	<b>IUUD</b>	<b>Total</b>
Issued during the financial year	10,000	<b>65,097,525</b>
Redeemed during the financial year	–	<b>(68,112,510)</b>

## 6. Capital (continued)

### The Colchester Local Markets Bond Fund – December 31, 2023

Movements in participating shares during the financial year were as follows:

	<b>LCHA</b>	<b>LCUA</b>	<b>LEHA</b>	<b>LEUA</b>
Balance at the beginning of the financial year	3,083,420.9299	4,294,646.4684	5,786,264.2794	107,631,094.6526
Issued during the financial year	2,103.4920	2,802.4040	10,709,584.9760	15,514,103.6180
Redeemed during the financial year	–	(926,012.5250)	(8,101,328.8490)	(15,319,261.6770)
<b>Balance at the end of the financial year</b>	<b>3,085,524.4219</b>	<b>3,371,436.3474</b>	<b>8,394,520.4064</b>	<b>107,825,936.5936</b>

	<b>LEUI</b>	<b>LGHI</b>	<b>LEHJ</b>	<b>LGHJ</b>
Balance at the beginning of the financial year	15,723,691.8836	2,416.1244	100,000.0000	101,114.2939
Issued during the financial year	40,461.9850	14,366.3630	–	–
Redeemed during the financial year	(8,361,223.0000)	(7,118.5700)	–	(927.6190)
<b>Balance at the end of the financial year</b>	<b>7,402,930.8686</b>	<b>9,663.9174</b>	<b>100,000.0000</b>	<b>100,186.6749</b>

	<b>LEUM</b>	<b>LGUA</b>	<b>LGUB</b>	<b>LGUI</b>
Balance at the beginning of the financial year	46,937.2689	2,001,623.1276	11,245.4350	7,344,062.4633
Issued during the financial year	–	1,374,575.8220	–	127,287.7380
Redeemed during the financial year	–	(1,908,645.7350)	–	(7,131,824.2830)
<b>Balance at the end of the financial year</b>	<b>46,937.2689</b>	<b>1,467,553.2146</b>	<b>11,245.4350</b>	<b>339,525.9183</b>

	<b>LGUM</b>	<b>LUUB</b>	<b>LUUA</b>	<b>LUUE</b>
Balance at the beginning of the financial year	50,316.5749	3,936,714.3520	58,345,402.1692	15,449,597.8795
Issued during the financial year	–	37,164.6160	29,531,503.6700	8,435,531.7430
Redeemed during the financial year	(6,276.0000)	(3,908,271.3200)	(27,137,865.4640)	(1,477,940.7310)
<b>Balance at the end of the financial year</b>	<b>44,040.5749</b>	<b>65,607.6480</b>	<b>60,739,040.3752</b>	<b>22,407,188.8915</b>

	<b>LEUY</b>	<b>LUUY</b>	<b>LUUD</b>	<b>LEUF</b>
Balance at the beginning of the financial year	7,673.6270	33,440.3250	100.0000	13,511,426.3070
Issued during the financial year	–	–	1,037.8180	–
Redeemed during the financial year	–	–	–	(1,953,993.3560)
<b>Balance at the end of the financial year</b>	<b>7,673.6270</b>	<b>33,440.3250</b>	<b>1,137.8180</b>	<b>11,557,432.9510</b>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 6. Capital (continued)

##### The Colchester Local Markets Bond Fund – December 31, 2023 (continued)

	<b>LUUF</b>	<b>LBGA</b>
Balance at the beginning of the financial year	22,079,112.4810	6,997.7540
Issued during the financial year	36,456,952.8910	2,101.0440
Redeemed during the financial year	<u>–</u>	<u>(4,032.6560)</u>
<b>Balance at the end of the financial year</b>	<b><u>58,536,065.3720</u></b>	<b><u>5,066.1420</u></b>

Movements in US dollar equivalent values during the financial year were as follows:

	<b>LCHA</b>	<b>LCUA</b>	<b>LEHA</b>	<b>LEUA</b>
Issued during the financial year	16,142	21,719	119,490,712	194,406,572
Redeemed during the financial year	–	(7,391,529)	(91,680,504)	(187,375,103)

	<b>LEUI</b>	<b>LGHI</b>	<b>LEHJ</b>	<b>LGHJ</b>
Issued during the financial year	358,587	133,436	–	–
Redeemed during the financial year	(73,462,075)	(61,006)	–	(7,143)

	<b>LEUM</b>	<b>LGUA</b>	<b>LGUB</b>	<b>LGUI</b>
Issued during the financial year	–	18,230,700	–	1,340,025
Redeemed during the financial year	–	(24,109,564)	–	(73,607,144)

	<b>LGUM</b>	<b>LUUB</b>	<b>LUUA</b>	<b>LUUE</b>
Issued during the financial year	–	370,148	286,927,510	102,000,000
Redeemed during the financial year	(57,659)	(37,120,226)	(261,808,594)	(17,564,622)

	<b>LEUY</b>	<b>LUUY</b>	<b>LUUD</b>	<b>LEUF</b>
Issued during the financial year	–	–	10,000	–
Redeemed during the financial year	–	–	–	(21,572,872)

## 6. Capital (continued)

### The Colchester Local Markets Bond Fund – December 31, 2023 (continued)

	LUUF	LBGA	Total
Issued during the financial year	407,169,809	31,812	<b>1,130,507,172</b>
Redeemed during the financial year	–	(63,046)	<b>(795,881,087)</b>

### The Colchester Local Market Real Return Bond Fund – December 31, 2023

Movements in participating shares during the financial year were as follows:

	BUUA	BUHA
Balance at the beginning of the financial year	150,000.0000	100,000.0000
Issued during the financial year	–	–
Redeemed during the financial year	–	–
<b>Balance at the end of the financial year</b>	<u>150,000.0000</u>	<u>100,000.0000</u>

Movements in US dollar equivalent values during the financial year were as follows:

	BUUA	BUHA	Total
Issued during the financial year	–	–	–
Redeemed during the financial year	–	–	–

### The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund – December 31, 2023

Movements in participating shares during the financial year were as follows:

	MUUA
Balance at the beginning of the financial year	408,871.8880
Issued during the financial year	839.4850
Redeemed during the financial year	–
<b>Balance at the end of the financial year</b>	<u>409,711.3730</u>

Movements in US dollar equivalent values during the financial year were as follows:

	MUUA	Total
Issued during the financial year	7,122	<b>7,122</b>
Redeemed during the financial year	–	–

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 6. Capital (continued)

##### The Colchester Alpha Fund – December 31, 2023

Movements in participating shares during the financial year were as follows:

	AUUA	AUUY
Balance at the beginning of the financial year	1,440,639.4598	672,638.5080
Issued during the financial year	–	–
Redeemed during the financial year	–	–
<b>Balance at the end of the financial year</b>	<b>1,440,639.4598</b>	<b>672,638.5080</b>

Movements in US dollar equivalent values during the financial year were as follows:

	AUUA	AUUY	Total
Issued during the financial year	–	–	–
Redeemed during the financial year	–	–	–

#### 7. Soft commission arrangements

There were no soft commission arrangements affecting the Company during the financial period (2023: Nil).



## 8. Financial risk disclosures

### Market and credit risk

Market risk is the possibility that future changes in market prices may make a financial instrument less valuable. The Funds' exposure to market risk may be due to many factors, including the movements in interest rates, foreign exchange rates, and market volatility underlying these instruments. The Funds invest on a global basis in both developed and developing markets. In doing so, the Funds are subject to: (i) currency exchange-rate risk; (ii) the possible imposition of withholding, income or excise taxes; (iii) the absence of uniform accounting, auditing and financial reporting standards, practices and disclosure requirements and little or potentially biased government supervision and regulation; (iv) financial, economic and political risks, including expropriation, currency exchange control and potential restrictions on foreign investment and repatriation of capital; and (v) global market turmoil. Credit ratings applied to debt securities are not absolute measures of credit quality and do not reflect all potential market risks. Ratings agencies may fail to reflect changes in an issuer's underlying financial condition in a timely manner. The Investment Manager does not rely solely on credit ratings, and develops its own analysis of the credit quality of debt issuers. By focusing on a relatively small number of sovereign markets, the Investment Manager identifies country bond markets with low credit risk that possess investment value rather than on the contribution from the credit risk component of different issuers. Diversification of risk is achieved by ensuring an adequate spread of investments and the use of limits on the maximum size of investments appropriate in each country taking into account its financial market, infrastructure, economic conditions, liquidity and other factors. The credit risk component of risk is controlled via the country allocation process by restricting total exposure to lower rated countries.

Another source of credit risk arises due to the assets under custodial (and sub-custodial) arrangements and the other areas where there are credit exposures can be summarised into cash and net foreign exchange mark to market exposures. As securities are settled delivery-against-payment, there is little counterparty risk on these transactions.

As described above in the normal course of business, the Funds enter into forward foreign currency contracts, futures contracts and interest rate swaps which may result in "off-balance-sheet" market and credit risks, the amounts of which are not apparent from the Statement of Assets and Liabilities. To mitigate the credit risk of cash, low cash balances are maintained generally although cash balances may increase to meet redemption requests and/or the settlement of forward foreign currency contracts.

The principal credit risk is counterparty default (i.e., failure by the counterparty to perform as specified in the contract) due to financial impairment or other reasons. Credit risk is reduced by dealing with reputable counterparties and obtaining collateral that may be used to offset losses. Credit risk is generally higher when a non-exchange-traded financial instrument is involved because the counterparty for exchange-traded financial instruments is the exchange's clearing house, which is backed by the membership of the exchange. When the Funds enter into forward foreign currency contracts, futures contracts and interest rate swaps the Funds are exposed to credit risk arising from the potential inability of counterparties to perform under the terms and obligations of the contracts. All forward foreign exchange contracts, futures contracts and interest rate swaps utilise the Northern Trust Company, BNP Paribas, Citibank, JP Morgan Chase and UBS respectively as their counterparty. The Northern Trust Company, BNP Paribas, Citibank, JP Morgan Chase and UBS respectively is the counterparty for the collateral balances pledged and received in respect of the forward foreign currency contracts. Citibank is the counterparty for the margin cash balance pledged by the Colchester Alpha Fund in respect of the futures contracts.

### Credit risk statement

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Northern Trust Fiduciary Services (Ireland) Limited is the appointed depositary of the Company, responsible for the safe-keeping of assets. The Depositary has appointed The Northern Trust Company ("TNTC") as its global sub-custodian. Both Depositary and TNTC are wholly owned subsidiaries of Northern Trust Corporation ("NTC"). As at financial period ended June 30, 2024, NTC had a long term credit rating from Standard & Poor's of A+ (2023: A+).

TNTC (as global sub-custodian of the Depositary) does not appoint external sub-custodians within the U.S., the U.K., Ireland, Canada, Belgium, France, Germany, Netherlands and Saudi Arabia. However, in all other markets, TNTC appoints local external sub-custodians.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Credit risk statement (continued)

The Depositary, in the discharge of its depositary duties, verifies the Funds' ownership of Other Assets, (as defined under Other Assets, Art 22(5) of UCITS V Directive 2014/91/EU), by assessing whether the Funds hold the ownership based on information or documents provided by the Fund or where available, on external evidence. There are counterparty checks completed on all Funds that are holding assets with them. In the case of UCITS funds there are defined limits that cannot be breached.

TNTC, in the discharge of its delegated depositary duties, holds in custody (i) all financial instruments that may be registered in a financial instruments account opened on the books of TNTC and (ii) all financial instruments that can be physically delivered to TNTC. TNTC ensures all financial instruments (held in a financial instruments account on the books of TNTC) are held in segregated accounts in the name of the Fund, clearly identifiable as belonging to the Funds, and distinct and separately from the proprietary assets of TNTC, the Depositary and NTC.

Where relevant please note the following currencies, Jordanian Dinar, Saudi Riyal, cash in the onshore China market (principally the currency of Chinese Yuan Renminbi, and any other currencies remitted into accounts in the onshore China market), are no longer held on the Balance Sheet of TNTC. For these off-book currencies, clients' cash exposure is directly to the relevant local sub-custodian / financial institution in the market.

Insolvency of NTFSIL and or one of its agents or affiliates may cause the Funds' rights with respect to its assets to be delayed.

The Responsible Party\* manages risk by monitoring the credit quality and financial position of the Depositary and such risk is further managed by the Depositary monitoring the credit quality and financial positions of sub-custodian appointments.

\* *The Board of Directors or its delegate(s).*

##### Liquidity risk

Liquidity risk is the risk that the Funds will encounter difficulties in meeting obligations associated with its financial liabilities. Liquidity risk to the Funds arises from the redemption requests of investors and the liquidity of the underlying investments held by the Funds. If redemption requests on any Dealing Day exceed 10% of the total number of Shares in a Fund, the Company may defer the excess redemption requests to subsequent Dealing Days and shall redeem such Shares rateably. Diversification of risk is achieved by ensuring an adequate spread of investments and the use of limits on the maximum size of investments appropriate in each country taking into account its financial market, infrastructure, economic conditions, liquidity and other factors. The Investment Manager monitors its concentration limits closely to ensure continued liquidity and an absence of large exposure risk is achieved.

##### Foreign currency risk

The Funds may invest in securities denominated in currencies other than its reporting currency. Consequently, the Funds are exposed to risks that the exchange rate of the reporting currency relative to other currencies may change in a manner which has an adverse effect on the value of the portion of each Fund's assets which are denominated in currencies other than its own currency.

The Investment Manager monitors the exposure on foreign currency denominated assets and liabilities and, where considered appropriate, uses forward foreign currency contracts to manage foreign currency risk.

Forward foreign currency contracts (including non-deliverable forward foreign exchange transactions) may be used to reduce the risk of adverse market changes in exchange rates or to increase exposure to foreign currencies or to shift exposure in order to address foreign currency fluctuations between currencies. The Manager uses the "commitment approach" to calculate the global exposure of all Funds with the exception of The Colchester Alpha Fund. The commitment approach converts the Financial Derivative Instruments ("FDI") positions into the equivalent positions of the underlying assets, and seeks to ensure that the risk associated with the use of FDI is monitored in terms of any future commitments to which it is (or may be) obligated. The FDI transactions are valued daily and can be closed out at fair value at any time at the request of the Manager on behalf of the Funds.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

The Colchester Alpha Fund seeks to establish long and short positions that will benefit from the difference in some currencies relative to others. This Fund may manage currency risk through the use of spot and forward currency contracts, both deliverable and non-deliverable.

The Colchester Alpha Fund may also use interest rate swaps, forward foreign exchange contracts (including currency forwards and non-deliverable currency forwards) and bond futures in establishing its long and short positions. Interest rate swaps or futures may be a more efficient means than a bond to create a short or “pay” fixed rate, position and may also provide greater flexibility in the management of portfolio duration. The Colchester Alpha Fund uses a Value at Risk approach to measure global exposure. In accordance with the requirements of the Central Bank, the Fund will be managed subject to maximum Absolute VaR of 20% of NAV (99% confidence level & 20 day holding period). The Colchester Alpha Fund employs leverage. In this context, “leverage” is calculated, in accordance with the requirements of the Central Bank, as the sum of the notionals of the derivatives used. The following table discloses information on the Fund’s Value at Risk approach in accordance with the requirements of the Central Bank.

##### As at June 30, 2024

Type	Index Exposure	Leverage	VaR Minimum	VaR Maximum	VaR Average
Absolute VaR	n/a	210.5%	1.6%	1.8%	1.8%

##### Comparative as at December 31, 2023

Type	Index Exposure	Leverage	VaR Minimum	VaR Maximum	VaR Average
Absolute VaR	n/a	211.9%	1.4%	2.5%	1.7%

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

The disclosed level of leverage is not intended to be an additional risk exposure limit for the Fund. Furthermore, it is not intended that the leverage level by itself be indicative of the risk profile of the Fund. Leverage is just one of many risk factors considered in constructing the Fund's portfolio.

At June 30, 2024, the Funds had unsettled forward foreign currency contracts for each class of share as detailed on the following page. The counterparty to all forward foreign currency contracts was one of BNP Paribas, Citigroup, HSBC, JP Morgan Chase, Northern Trust and UBS.

##### The Colchester Global Bond Fund Forward foreign currency contracts - single asset pool

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	1,999,000	United States dollar	1,332,371	2,876	July 12, 2024
				<b>2,876</b>	
Canadian dollar	66,524,000	United States dollar	48,433,984	202,257	July 24, 2024
				<b>202,257</b>	
Euro	459,500	United States dollar	493,006	88	August 2, 2024
Euro	5,289,917	United States dollar	5,673,825	(4,357)	July 3, 2024
Euro	472,700	United States dollar	513,086	(6,469)	July 3, 2024
Euro	3,510,850	United States dollar	3,803,132	(39,671)	July 10, 2024
Euro	4,121,300	United States dollar	4,471,833	(53,999)	July 10, 2024
				<b>(104,408)</b>	
British pound sterling	590,800	United States dollar	747,319	(370)	August 2, 2024
British pound sterling	405,900	United States dollar	515,689	(2,579)	July 10, 2024
British pound sterling	359,100	United States dollar	457,610	(3,671)	July 3, 2024
British pound sterling	613,100	United States dollar	781,022	(6,002)	July 3, 2024
British pound sterling	35,209,502	United States dollar	44,614,101	(98,684)	August 2, 2024
British pound sterling	34,237,302	United States dollar	43,581,668	(302,292)	July 3, 2024
British pound sterling	98,385,711	United States dollar	125,808,662	(1,431,213)	July 17, 2024
				<b>(1,844,811)</b>	
Hungarian forint	5,563,518,000	United States dollar	15,137,383	(54,491)	August 2, 2024
Hungarian forint	5,734,772,400	United States dollar	16,038,379	(475,320)	July 3, 2024
				<b>(529,811)</b>	
Indonesian rupiah	637,592,117,000	United States dollar	38,830,214	106,899	July 5, 2024
Indonesian rupiah	13,223,671,200	United States dollar	804,633	3,307	July 29, 2024
Indonesian rupiah	54,119,276,400	United States dollar	3,304,994	1,586	July 29, 2024
Indonesian rupiah	26,889,992,800	United States dollar	1,656,808	(14,663)	July 5, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Indonesian rupiah	29,578,992,000	United States dollar	1,822,489	(16,129)	July 5, 2024
				<b>81,000</b>	
Japanese yen	214,834,400	United States dollar	1,343,962	(3,334)	July 31, 2024
Japanese yen	97,988,400	United States dollar	621,718	(12,565)	July 1, 2024
Japanese yen	93,450,600	United States dollar	600,611	(19,668)	July 1, 2024
Japanese yen	130,568,800	United States dollar	836,196	(24,504)	July 1, 2024
Japanese yen	223,129,900	United States dollar	1,431,124	(44,018)	July 1, 2024
Japanese yen	252,239,700	United States dollar	1,612,827	(44,757)	July 1, 2024
Japanese yen	10,150,998,900	United States dollar	64,574,191	(1,229,075)	July 31, 2024
Japanese yen	11,000,722,900	United States dollar	70,736,438	(2,349,500)	July 1, 2024
Japanese yen	33,322,352,900	United States dollar	212,371,438	(4,493,672)	July 29, 2024
				<b>(8,221,093)</b>	
South Korean won	28,583,197,000	United States dollar	20,732,443	37,995	July 29, 2024
South Korean won	672,234,200	United States dollar	485,926	2,563	July 29, 2024
South Korean won	8,051,699,700	United States dollar	5,898,033	(47,918)	July 17, 2024
				<b>(7,360)</b>	
Mexican peso	8,951,300	United States dollar	484,257	4,084	July 22, 2024
				<b>4,084</b>	
Malaysia ringgit	13,269,700	United States dollar	2,829,481	(15,574)	July 18, 2024
				<b>(15,574)</b>	
Norwegian krone	699,102,376	United States dollar	65,625,010	60,763	July 22, 2024
Norwegian krone	6,956,700	United States dollar	653,850	(218)	July 22, 2024
				<b>60,545</b>	
Polish zloty	40,433,650	United States dollar	10,018,393	37,911	July 22, 2024
				<b>37,911</b>	
Swedish krona	7,240,500	United States dollar	683,690	616	July 24, 2024
Swedish krona	1,691,613,750	United States dollar	163,333,283	(3,457,444)	July 24, 2024
				<b>(3,456,828)</b>	
United States dollar	105,337,528	New Zealand dollar	170,589,300	1,389,033	July 24, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	64,281,895	Japanese yen	10,150,998,900	1,177,339	July 1, 2024
United States dollar	43,183,145	Indonesian rupiah	694,061,101,800	797,528	July 5, 2024
United States dollar	51,642,662	Colombian peso	211,876,932,352	727,788	July 29, 2024
United States dollar	32,553,197	Euro	29,979,400	413,711	July 12, 2024
United States dollar	9,874,538	Japanese yen	1,545,216,100	268,570	July 1, 2024
United States dollar	44,650,587	Singapore dollar	60,131,700	242,983	July 24, 2024
United States dollar	44,606,989	British pound	35,209,502	98,654	July 3, 2024
United States dollar	6,097,464	Euro	5,613,417	81,285	July 3, 2024
United States dollar	20,324,232	Indonesian rupiah	331,478,068,300	74,569	July 22, 2024
United States dollar	15,152,843	Hungarian forint	5,563,518,000	54,535	July 3, 2024
United States dollar	3,570,576	Euro	3,283,500	50,823	July 10, 2024
United States dollar	8,059,977	British pound	6,339,500	46,026	July 10, 2024
United States dollar	5,412,142	British pound	4,249,400	40,349	July 10, 2024
United States dollar	3,100,628	British pound	2,436,400	20,575	July 17, 2024
United States dollar	2,379,492	Japanese yen	378,079,600	20,168	July 31, 2024
United States dollar	3,233,704	New Zealand dollar	5,282,700	14,694	July 24, 2024
United States dollar	646,153	Japanese yen	101,885,300	12,774	July 1, 2024
United States dollar	476,296	Hungarian forint	171,254,400	11,545	July 3, 2024
United States dollar	1,212,274	Swedish krona	12,732,400	8,925	July 24, 2024
United States dollar	623,098	Japanese yen	98,976,700	5,455	July 31, 2024
United States dollar	5,681,865	Euro	5,289,917	5,200	August 2, 2024
United States dollar	1,154,501	Norwegian krone	12,233,200	5,102	July 22, 2024
United States dollar	1,916,348	Singapore dollar	2,588,300	4,874	July 24, 2024
United States dollar	318,848	Swedish krona	3,332,100	3,928	July 24, 2024
United States dollar	1,317,715	British pound	1,039,500	3,474	August 2, 2024
United States dollar	303,506	Norwegian krone	3,200,600	2,786	July 22, 2024
United States dollar	161,902	Euro	149,200	1,997	July 3, 2024
United States dollar	345,070	British pound	272,000	1,212	July 17, 2024
United States dollar	573,232	Canadian dollar	782,800	920	July 24, 2024
United States dollar	59,660	British pound	46,700	626	July 10, 2024
United States dollar	3,231,296	Indonesian rupiah	52,886,628,500	505	July 22, 2024
United States dollar	888	British pound	700	3	July 17, 2024
United States dollar	381	British pound	300	2	July 17, 2024
United States dollar	255	British pound	200	2	July 17, 2024
United States dollar	869,687	Euro	811,400	(1,035)	August 2, 2024
United States dollar	1,615,971	Norwegian krone	17,236,200	(3,496)	July 22, 2024
United States dollar	1,617,261	South Korean won	2,233,194,500	(5,309)	July 17, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	603,849	South Korean won	838,716,300	(5,617)	July 29, 2024
United States dollar	1,373,556	Australian dollar	2,067,300	(7,313)	July 12, 2024
United States dollar	1,631,039	Australian dollar	2,462,700	(13,941)	July 12, 2024
United States dollar	1,236,495	Mexican peso	23,104,800	(23,993)	July 22, 2024
United States dollar	22,800,764	Australian dollar	34,337,900	(134,888)	July 11, 2024
United States dollar	38,799,496	Indonesian rupiah	637,592,117,000	(161,846)	August 5, 2024
United States dollar	45,470,904	Indonesian rupiah	747,223,358,400	(182,949)	July 29, 2024
United States dollar	175,267,133	Mexican peso	3,334,194,300	(6,630,654)	July 22, 2024
				<b>(1,583,081)</b>	
<b>Total forward currency contracts - single asset pool</b>				<b>(15,374,293)</b>	

#### Forward foreign currency contracts - Colchester code GFHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	20,800	United States dollar	13,836	58	July 12, 2024
				<b>58</b>	
Swiss franc	2,520,700	United States dollar	2,769,112	36,029	July 3, 2024
Swiss franc	2,812,900	United States dollar	3,107,524	24,298	July 10, 2024
Swiss franc	810,200	United States dollar	908,584	(5,005)	July 24, 2024
Swiss franc	926,200	United States dollar	1,043,316	(11,236)	July 17, 2024
Swiss franc	2,520,700	United States dollar	2,834,960	(20,698)	August 2, 2024
				<b>23,388</b>	
Euro	140,300	United States dollar	150,482	(116)	July 3, 2024
Euro	8,200	United States dollar	8,936	(146)	July 12, 2024
				<b>(262)</b>	
British pound sterling	6,300	United States dollar	7,953	12	August 2, 2024
British pound sterling	2,600	United States dollar	3,321	(34)	July 10, 2024
British pound sterling	220,400	United States dollar	279,225	(618)	July 3, 2024
				<b>(640)</b>	
Hungarian forint	2,211,800	United States dollar	5,954	42	August 2, 2024
Hungarian forint	36,457,900	United States dollar	99,297	(357)	July 3, 2024
				<b>(315)</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GFHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Indonesian rupiah	577,047,800	United States dollar	35,143	97	July 5, 2024
				<b>97</b>	
Japanese yen	406,200	United States dollar	2,557	(22)	July 31, 2024
Japanese yen	953,000	United States dollar	6,125	(201)	July 1, 2024
Japanese yen	112,588,200	United States dollar	712,973	(13,058)	July 1, 2024
				<b>(13,281)</b>	
Mexican peso	1,052,900	United States dollar	56,478	963	July 22, 2024
				<b>963</b>	
Malaysia ringgit	216,900	United States dollar	46,249	(255)	July 18, 2024
				<b>(255)</b>	
Norwegian krone	622,800	United States dollar	58,389	127	July 22, 2024
				<b>127</b>	
United States dollar	722,062	Japanese yen	112,293,000	23,983	July 1, 2024
United States dollar	2,824,763	Swiss franc	2,520,700	19,622	July 3, 2024
United States dollar	891,401	Japanese yen	139,866,100	18,862	July 29, 2024
United States dollar	716,214	Japanese yen	112,588,200	13,632	July 31, 2024
United States dollar	623,869	Swedish krona	6,461,300	13,206	July 24, 2024
United States dollar	461,379	Euro	424,900	5,864	July 12, 2024
United States dollar	401,777	British pound	314,200	4,571	July 17, 2024
United States dollar	101,961	Hungarian forint	36,457,900	3,022	July 3, 2024
United States dollar	152,398	Euro	140,300	2,032	July 3, 2024
United States dollar	280,554	British pound	220,400	1,946	July 3, 2024
United States dollar	104,967	Euro	96,900	1,095	July 10, 2024
United States dollar	76,717	Colombian peso	314,749,600	1,081	July 29, 2024
United States dollar	315,725	Malaysian ringgit	1,484,000	977	July 24, 2024
United States dollar	67,862	New Zealand dollar	109,900	895	July 24, 2024
United States dollar	82,138	South Korean won	112,130,400	667	July 17, 2024
United States dollar	35,903	Indonesian rupiah	577,047,800	663	July 5, 2024
United States dollar	279,270	British pound	220,400	618	August 2, 2024
United States dollar	103,491	British pound	81,400	591	July 10, 2024
United States dollar	99,196	Hungarian forint	36,457,900	357	August 2, 2024



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GFHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	57,590	Swiss franc	51,400	314	July 17, 2024
United States dollar	44,553	Singapore dollar	60,000	242	July 24, 2024
United States dollar	5,476	Japanese yen	856,800	150	July 1, 2024
United States dollar	44,609	Mexican peso	815,100	141	July 22, 2024
United States dollar	150,695	Euro	140,300	138	August 2, 2024
United States dollar	2,510	Japanese yen	391,400	77	July 1, 2024
United States dollar	7,109	Indonesian rupiah	115,938,200	26	July 22, 2024
United States dollar	3,052	British pound	2,400	18	July 17, 2024
United States dollar	4,700	Japanese yen	751,300	12	July 31, 2024
United States dollar	2,656	British pound	2,100	1	August 2, 2024
United States dollar	2,020	Indonesian rupiah	33,202,100	(8)	July 29, 2024
United States dollar	11,925	New Zealand dollar	19,600	(19)	July 24, 2024
United States dollar	35,115	Indonesian rupiah	577,047,800	(146)	August 5, 2024
United States dollar	60,531	Polish zloty	244,300	(229)	July 22, 2024
United States dollar	67,331	Australian dollar	101,400	(398)	July 11, 2024
United States dollar	75,677	Australian dollar	113,900	(403)	July 12, 2024
United States dollar	235,822	South Korean won	325,120,700	(432)	July 29, 2024
United States dollar	540,543	Norwegian krone	5,758,400	(500)	July 22, 2024
United States dollar	44,682	Mexican peso	850,000	(1,690)	July 22, 2024
United States dollar	458,391	Canadian dollar	629,600	(1,914)	July 24, 2024
				<b>109,064</b>	
<b>Total forward currency contracts - Colchester code GFHA</b>				<b>118,944</b>	

#### Forward foreign currency contracts - Colchester code GUHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	368,500	United States dollar	244,682	1,460	July 12, 2024
Australian dollar	433,200	United States dollar	288,152	1,208	July 12, 2024
				<b>2,668</b>	
Canadian dollar	201,300	United States dollar	146,773	399	July 24, 2024
Canadian dollar	916,000	United States dollar	669,493	172	July 22, 2024
				<b>571</b>	
Colombian peso	737,476,900	United States dollar	177,748	(529)	July 29, 2024
				<b>(529)</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GUHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Euro	54,600	United States dollar	58,664	(102)	July 22, 2024
Euro	230,300	United States dollar	247,666	(656)	July 22, 2024
Euro	335,900	United States dollar	361,865	(1,762)	July 12, 2024
Euro	1,772,100	United States dollar	1,908,226	(7,549)	July 22, 2024
Euro	17,365,800	United States dollar	18,626,099	(14,302)	July 3, 2024
				<b>(24,371)</b>	
British pound sterling	312,300	United States dollar	394,227	615	August 2, 2024
British pound sterling	70,100	United States dollar	88,934	(312)	July 22, 2024
British pound sterling	38,200	United States dollar	48,734	(441)	July 22, 2024
British pound sterling	219,900	United States dollar	279,167	(1,165)	July 22, 2024
British pound sterling	98,600	United States dollar	125,944	(1,301)	July 10, 2024
British pound sterling	113,200	United States dollar	144,732	(1,632)	July 10, 2024
British pound sterling	1,645,100	United States dollar	2,091,564	(11,944)	July 10, 2024
British pound sterling	19,835,200	United States dollar	25,129,255	(55,576)	July 3, 2024
				<b>(71,756)</b>	
Hungarian forint	113,412,200	United States dollar	308,529	(937)	July 22, 2024
Hungarian forint	1,383,609,400	United States dollar	3,768,410	(13,562)	July 3, 2024
				<b>(14,499)</b>	
Indonesian rupiah	23,721,854,500	United States dollar	1,444,693	3,977	July 5, 2024
Indonesian rupiah	2,292,899,000	United States dollar	140,587	(516)	July 22, 2024
				<b>3,461</b>	
Japanese yen	25,504,700	United States dollar	160,562	(1,406)	July 31, 2024
Japanese yen	86,194,600	United States dollar	539,411	(1,533)	July 31, 2024
Japanese yen	35,820,800	United States dollar	230,222	(7,539)	July 1, 2024
Japanese yen	33,889,200	United States dollar	219,749	(9,074)	July 1, 2024
Japanese yen	88,562,100	United States dollar	563,445	(11,548)	July 22, 2024
Japanese yen	641,952,700	United States dollar	4,107,982	(107,492)	July 22, 2024
Japanese yen	5,142,327,800	United States dollar	32,564,142	(596,420)	July 1, 2024
				<b>(735,012)</b>	
South Korean won	449,309,700	United States dollar	323,163	3,336	July 29, 2024
South Korean won	162,524,600	United States dollar	117,885	201	July 17, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GUHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
South Korean won	2,674,724,500	United States dollar	1,959,290	(15,918)	July 17, 2024
				<b>(12,381)</b>	
Mexican peso	47,816,300	United States dollar	2,564,899	43,731	July 22, 2024
				<b>43,731</b>	
Malaysia ringgit	601,200	United States dollar	128,193	(706)	July 18, 2024
				<b>(706)</b>	
Norwegian krone	5,339,700	United States dollar	500,614	1,090	July 22, 2024
Norwegian krone	824,800	United States dollar	78,214	(718)	July 22, 2024
Norwegian krone	2,468,500	United States dollar	233,080	(1,146)	July 22, 2024
				<b>(774)</b>	
Swedish krona	858,700	United States dollar	82,169	(1,012)	July 24, 2024
Swedish krona	4,918,300	United States dollar	466,497	(1,664)	July 24, 2024
Swedish krona	2,503,500	United States dollar	239,959	(3,351)	July 24, 2024
				<b>(6,027)</b>	
United States dollar	33,397,157	Japanese yen	5,193,827,600	1,109,281	July 1, 2024
United States dollar	32,712,215	Japanese yen	5,142,327,800	622,629	July 31, 2024
United States dollar	29,415,001	Japanese yen	4,615,390,200	622,407	July 29, 2024
United States dollar	24,851,137	Swedish krona	257,378,800	526,050	July 24, 2024
United States dollar	18,863,262	Euro	17,365,800	251,465	July 3, 2024
United States dollar	25,248,809	British pound	19,835,200	175,131	July 3, 2024
United States dollar	9,112,580	Euro	8,392,100	115,810	July 12, 2024
United States dollar	3,869,526	Hungarian forint	1,383,609,400	114,679	July 3, 2024
United States dollar	6,025,627	British pound	4,712,200	68,548	July 17, 2024
United States dollar	25,133,261	British pound	19,835,200	55,593	August 2, 2024
United States dollar	3,117,175	Colombian peso	12,788,988,600	43,930	July 29, 2024
United States dollar	2,861,448	New Zealand dollar	4,634,000	37,723	July 24, 2024
United States dollar	1,475,928	Indonesian rupiah	23,721,854,500	27,258	July 5, 2024
United States dollar	6,339,957	Malaysian ringgit	29,799,700	19,613	July 24, 2024
United States dollar	18,652,493	Euro	17,365,800	17,071	August 2, 2024
United States dollar	3,764,565	Hungarian forint	1,383,609,400	13,552	August 2, 2024
United States dollar	1,599,742	Singapore dollar	2,154,400	8,706	July 24, 2024
United States dollar	2,005,711	Mexican peso	36,648,400	6,349	July 22, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GUHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	116,798	Japanese yen	18,210,200	3,592	July 1, 2024
United States dollar	93,593	Euro	86,400	976	July 10, 2024
United States dollar	197,377	Japanese yen	31,551,000	490	July 31, 2024
United States dollar	109,037	British pound	86,200	54	August 2, 2024
United States dollar	95,051	Norwegian krone	1,011,300	32	July 22, 2024
United States dollar	99,251	Swedish krona	1,051,100	(89)	July 24, 2024
United States dollar	35,852	Indonesian rupiah	589,184,900	(146)	July 29, 2024
United States dollar	139,206	Indonesian rupiah	2,287,569,900	(560)	July 29, 2024
United States dollar	215,834	Euro	201,700	(613)	August 2, 2024
United States dollar	505,633	Norwegian krone	5,413,700	(3,024)	July 22, 2024
United States dollar	1,443,550	Indonesian rupiah	23,721,854,500	(6,022)	August 5, 2024
United States dollar	2,223,422	Polish zloty	8,973,600	(8,414)	July 22, 2024
United States dollar	1,972,978	Australian dollar	2,971,300	(11,672)	July 11, 2024
United States dollar	23,341,444	Norwegian krone	248,656,100	(21,612)	July 22, 2024
United States dollar	14,076,747	South Korean won	19,407,188,800	(25,797)	July 29, 2024
United States dollar	3,113,250	Australian dollar	4,700,700	(27,464)	July 22, 2024
United States dollar	15,763,906	Canadian dollar	21,651,700	(65,829)	July 24, 2024
United States dollar	1,761,074	Mexican peso	33,501,800	(66,624)	July 22, 2024
				<b>3,603,073</b>	

##### Total forward currency contracts - Colchester code GUHA

**2,787,449**

##### Forward foreign currency contracts - Colchester code GEHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Euro	528,000	United States dollar	564,999	1,604	August 2, 2024
Euro	66,700	United States dollar	71,583	(77)	July 12, 2024
Euro	356,200	United States dollar	388,189	(6,324)	July 12, 2024
Euro	46,259,100	United States dollar	49,686,599	(45,473)	August 2, 2024
Euro	46,742,350	United States dollar	50,633,697	(528,162)	July 10, 2024
Euro	42,940,650	United States dollar	46,627,199	(592,575)	July 12, 2024
Euro	46,259,100	United States dollar	50,248,045	(669,854)	July 3, 2024
				<b>(1,840,861)</b>	
British pound sterling	38,200	United States dollar	48,462	(170)	July 17, 2024
British pound sterling	4,632,300	United States dollar	5,868,670	(12,979)	July 3, 2024
				<b>(13,149)</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GEHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Hungarian forint	702,359,900	United States dollar	1,912,953	(6,885)	July 3, 2024
				<b>(6,885)</b>	
Indonesian rupiah	4,032,155,800	United States dollar	245,564	676	July 5, 2024
				<b>676</b>	
Japanese yen	38,671,700	United States dollar	242,010	(688)	July 31, 2024
Japanese yen	14,018,300	United States dollar	88,251	(773)	July 31, 2024
Japanese yen	6,818,400	United States dollar	43,572	(1,185)	July 1, 2024
Japanese yen	8,615,200	United States dollar	55,174	(1,617)	July 1, 2024
Japanese yen	2,722,247,900	United States dollar	17,238,821	(315,733)	July 1, 2024
				<b>(319,996)</b>	
South Korean won	167,987,900	United States dollar	120,824	1,247	July 29, 2024
				<b>1,247</b>	
Mexican peso	26,236,000	United States dollar	1,407,317	23,995	July 22, 2024
				<b>23,995</b>	
Malaysia ringgit	1,927,400	United States dollar	410,977	(2,262)	July 18, 2024
				<b>(2,262)</b>	
Norwegian krone	442,200	United States dollar	41,933	(385)	July 22, 2024
				<b>(385)</b>	
Swedish krona	465,100	United States dollar	44,505	(548)	July 24, 2024
Swedish krona	3,394,800	United States dollar	321,994	(1,149)	July 24, 2024
				<b>(1,697)</b>	
United States dollar	17,234,564	Japanese yen	2,680,268,800	572,443	July 1, 2024
United States dollar	17,062,575	Japanese yen	2,677,220,400	361,035	July 29, 2024
United States dollar	17,317,208	Japanese yen	2,722,247,900	329,608	July 31, 2024
United States dollar	13,075,092	Swedish krona	135,416,400	276,774	July 24, 2024
United States dollar	8,790,495	British pound	6,874,400	100,002	July 17, 2024
United States dollar	1,964,283	Hungarian forint	702,359,900	58,214	July 3, 2024
United States dollar	5,896,591	British pound	4,632,300	40,900	July 3, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GEHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	49,616,289	Euro	46,259,100	38,098	July 3, 2024
United States dollar	6,904,644	Malaysian ringgit	32,453,900	21,360	July 24, 2024
United States dollar	1,606,956	New Zealand dollar	2,602,400	21,185	July 24, 2024
United States dollar	1,491,504	Colombian peso	6,119,269,000	21,019	July 29, 2024
United States dollar	1,938,932	South Korean won	2,646,932,600	15,753	July 17, 2024
United States dollar	5,869,606	British pound	4,632,300	12,983	August 2, 2024
United States dollar	1,542,959	British pound	1,213,600	8,811	July 10, 2024
United States dollar	1,911,001	Hungarian forint	702,359,900	6,879	August 2, 2024
United States dollar	250,873	Indonesian rupiah	4,032,155,800	4,633	July 5, 2024
United States dollar	848,211	Singapore dollar	1,142,300	4,616	July 24, 2024
United States dollar	886,078	Euro	822,500	4,315	July 12, 2024
United States dollar	110,205	Japanese yen	17,126,000	3,740	July 1, 2024
United States dollar	110,447	Japanese yen	17,184,800	3,617	July 1, 2024
United States dollar	1,124,846	Mexican peso	20,553,200	3,561	July 22, 2024
United States dollar	185,951	Euro	171,000	2,647	July 10, 2024
United States dollar	83,052	Japanese yen	12,994,400	2,271	July 1, 2024
United States dollar	589,784	Indonesian rupiah	9,619,076,300	2,164	July 22, 2024
United States dollar	64,828	Japanese yen	10,107,500	1,994	July 1, 2024
United States dollar	60,478	British pound	47,100	935	July 17, 2024
United States dollar	60,417	British pound	47,300	624	July 10, 2024
United States dollar	194,753	Euro	181,200	497	July 12, 2024
United States dollar	99,462	Japanese yen	15,899,100	247	July 31, 2024
United States dollar	54,898	British pound	43,400	27	August 2, 2024
United States dollar	32,662	Indonesian rupiah	536,742,300	(131)	July 29, 2024
United States dollar	245,369	Indonesian rupiah	4,032,155,800	(1,024)	August 5, 2024
United States dollar	272,995	Norwegian krone	2,922,900	(1,633)	July 22, 2024
United States dollar	1,251,306	Polish zloty	5,050,200	(4,735)	July 22, 2024
United States dollar	1,070,647	Australian dollar	1,611,400	(5,700)	July 12, 2024
United States dollar	9,000,349	Norwegian krone	95,880,600	(8,333)	July 22, 2024
United States dollar	1,628,820	Australian dollar	2,453,000	(9,636)	July 11, 2024
United States dollar	5,392,124	South Korean won	7,433,959,500	(9,882)	July 29, 2024
United States dollar	970,805	Mexican peso	18,468,100	(36,727)	July 22, 2024
United States dollar	9,349,265	Canadian dollar	12,841,200	(39,042)	July 24, 2024
				<b>1,804,109</b>	
				<b>(355,208)</b>	
<b>Total forward currency contracts - Colchester code GEHA</b>					

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GGHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	1,631,200	United States dollar	1,083,109	6,464	July 12, 2024
Australian dollar	63,500	United States dollar	42,238	177	July 12, 2024
				<b>6,641</b>	
Canadian dollar	17,900	United States dollar	13,111	(24)	July 24, 2024
				<b>(24)</b>	
Euro	18,500	United States dollar	19,877	(35)	July 22, 2024
Euro	3,168,000	United States dollar	3,402,728	(3,114)	August 2, 2024
Euro	2,867,300	United States dollar	3,087,555	(12,214)	July 22, 2024
Euro	3,168,000	United States dollar	3,441,178	(45,874)	July 3, 2024
Euro	3,255,600	United States dollar	3,540,237	(50,392)	July 10, 2024
				<b>(111,629)</b>	
British pound sterling	170,400	United States dollar	215,102	335	August 2, 2024
British pound sterling	23,900	United States dollar	30,320	(107)	July 17, 2024
British pound sterling	13,600	United States dollar	17,463	(270)	July 17, 2024
British pound sterling	37,500	United States dollar	47,771	(367)	July 3, 2024
British pound sterling	38,400	United States dollar	48,934	(393)	July 3, 2024
British pound sterling	1,215,600	United States dollar	1,537,645	(761)	August 2, 2024
British pound sterling	194,600	United States dollar	248,806	(2,806)	July 10, 2024
British pound sterling	1,900,350	United States dollar	2,407,941	(5,326)	August 2, 2024
British pound sterling	1,824,450	United States dollar	2,322,396	(16,109)	July 3, 2024
British pound sterling	25,338,550	United States dollar	32,215,179	(183,961)	July 10, 2024
British pound sterling	39,954,500	United States dollar	51,090,978	(581,217)	July 17, 2024
				<b>(790,982)</b>	
Hungarian forint	206,531,900	United States dollar	562,512	(2,024)	July 3, 2024
Hungarian forint	171,969,500	United States dollar	478,285	(11,593)	July 3, 2024
				<b>(13,617)</b>	
Indonesian rupiah	6,247,879,100	United States dollar	380,203	1,530	July 29, 2024
Indonesian rupiah	2,488,971,500	United States dollar	151,582	417	July 5, 2024
Indonesian rupiah	3,523,261,100	United States dollar	216,735	(1,573)	July 5, 2024
				<b>374</b>	
Japanese yen	15,322,900	United States dollar	95,892	(272)	July 31, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GGHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Japanese yen	5,574,300	United States dollar	35,126	(341)	July 31, 2024
Japanese yen	8,660,200	United States dollar	54,519	(477)	July 31, 2024
Japanese yen	5,201,600	United States dollar	33,472	(1,136)	July 1, 2024
Japanese yen	352,696,500	United States dollar	2,267,896	(75,328)	July 1, 2024
Japanese yen	1,688,225,700	United States dollar	10,739,417	(204,409)	July 31, 2024
Japanese yen	1,390,088,800	United States dollar	8,883,214	(241,607)	July 1, 2024
				<b>(523,570)</b>	
South Korean won	19,179,000	United States dollar	13,863	74	July 29, 2024
South Korean won	47,315,700	United States dollar	34,660	(282)	July 17, 2024
				<b>(208)</b>	
Mexican peso	7,812,400	United States dollar	419,062	7,145	July 22, 2024
				<b>7,145</b>	
Malaysia ringgit	68,200	United States dollar	14,492	(27)	July 24, 2024
Malaysia ringgit	169,300	United States dollar	36,014	(106)	July 24, 2024
Malaysia ringgit	2,565,100	United States dollar	546,953	(3,011)	July 18, 2024
				<b>(3,144)</b>	
Norwegian krone	572,100	United States dollar	53,636	117	July 22, 2024
Norwegian krone	178,700	United States dollar	16,910	(120)	July 22, 2024
Norwegian krone	280,100	United States dollar	26,561	(244)	July 22, 2024
				<b>(247)</b>	
Swedish krona	186,300	United States dollar	17,719	(111)	July 24, 2024
Swedish krona	378,300	United States dollar	35,881	(128)	July 24, 2024
Swedish krona	291,600	United States dollar	27,903	(344)	July 24, 2024
				<b>(583)</b>	
United States dollar	21,591,561	Japanese yen	3,387,845,400	456,866	July 29, 2024
United States dollar	38,406,417	British pound	30,155,200	286,327	July 10, 2024
United States dollar	10,690,805	Japanese yen	1,688,225,700	195,805	July 1, 2024
United States dollar	14,324,454	Euro	13,191,900	182,046	July 12, 2024
United States dollar	5,030,452	Swedish krona	52,099,500	106,485	July 24, 2024
United States dollar	1,058,551	Hungarian forint	378,501,400	31,372	July 3, 2024
United States dollar	2,457,120	Malaysian ringgit	11,549,200	7,601	July 24, 2024



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GGHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	374,070	Indonesian rupiah	6,012,232,600	6,909	July 5, 2024
United States dollar	487,360	Colombian peso	1,999,517,100	6,868	July 29, 2024
United States dollar	468,428	New Zealand dollar	758,600	6,175	July 24, 2024
United States dollar	2,407,557	British pound	1,900,350	5,325	July 3, 2024
United States dollar	231,513	Japanese yen	36,488,600	4,679	July 1, 2024
United States dollar	67,536	Japanese yen	10,415,200	2,789	July 1, 2024
United States dollar	3,397,913	Euro	3,168,000	2,609	July 3, 2024
United States dollar	395,893	British pound	311,300	2,353	July 17, 2024
United States dollar	215,706	British pound	169,000	2,059	July 17, 2024
United States dollar	561,938	Hungarian forint	206,531,900	2,023	August 2, 2024
United States dollar	488,982	Indonesian rupiah	7,975,059,100	1,794	July 22, 2024
United States dollar	277,490	Singapore dollar	373,700	1,510	July 24, 2024
United States dollar	449,740	Japanese yen	71,891,600	1,116	July 31, 2024
United States dollar	36,251	Japanese yen	5,658,500	1,074	July 1, 2024
United States dollar	334,271	Mexican peso	6,107,800	1,058	July 22, 2024
United States dollar	28,964	Japanese yen	4,531,800	792	July 1, 2024
United States dollar	117,151	Swedish krona	1,232,100	705	July 24, 2024
United States dollar	17,142	Japanese yen	2,667,100	561	July 1, 2024
United States dollar	127,939	British pound	100,900	383	July 17, 2024
United States dollar	207,029	Norwegian krone	2,202,700	69	July 22, 2024
United States dollar	84,132	Euro	78,400	43	July 22, 2024
United States dollar	19,677	New Zealand dollar	32,300	(5)	July 24, 2024
United States dollar	54,231	British pound	42,900	(7)	August 2, 2024
United States dollar	61,323	Malaysian ringgit	289,200	(14)	July 24, 2024
United States dollar	178,641	Euro	166,500	(32)	August 2, 2024
United States dollar	15,081	Polish zloty	60,800	(41)	July 22, 2024
United States dollar	117,298	Canadian dollar	160,500	(45)	July 24, 2024
United States dollar	90,052	Malaysian ringgit	425,000	(88)	July 24, 2024
United States dollar	24,014	Australian dollar	36,100	(99)	July 12, 2024
United States dollar	33,362	Australian dollar	50,100	(103)	July 12, 2024
United States dollar	23,385	Hungarian forint	8,671,700	(125)	August 2, 2024
United States dollar	28,631	Colombian peso	119,851,100	(169)	July 29, 2024
United States dollar	58,527	South Korean won	80,816,700	(192)	July 17, 2024
United States dollar	215,952	Swedish krona	2,287,000	(195)	July 24, 2024
United States dollar	16,092	Australian dollar	24,400	(206)	July 12, 2024
United States dollar	50,090	Norwegian krone	536,300	(300)	July 22, 2024
United States dollar	55,038	Canadian dollar	75,700	(307)	July 24, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GGHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	95,282	South Korean won	131,908,800	(571)	July 29, 2024
United States dollar	151,462	Indonesian rupiah	2,488,971,500	(632)	August 5, 2024
United States dollar	110,811	Norwegian krone	1,187,300	(744)	July 22, 2024
United States dollar	354,242	Polish zloty	1,429,700	(1,341)	July 22, 2024
United States dollar	2,097,740	South Korean won	2,892,091,300	(3,844)	July 29, 2024
United States dollar	4,685,644	Norwegian krone	49,916,100	(4,338)	July 22, 2024
United States dollar	286,115	Mexican peso	5,442,900	(10,824)	July 22, 2024
United States dollar	1,874,438	Australian dollar	2,822,900	(11,089)	July 11, 2024
United States dollar	2,736,079	Canadian dollar	3,758,000	(11,426)	July 24, 2024
				<b>1,270,659</b>	
<b>Total forward currency contracts - Colchester code GGHA</b>				<b>(159,185)</b>	

##### Forward foreign currency contracts - Colchester code GEHI

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Canadian dollar	6,200	United States dollar	4,533	-	July 24, 2024
				-	
Euro	35,600	United States dollar	38,095	108	August 2, 2024
Euro	7,900	United States dollar	8,597	(128)	July 12, 2024
Euro	26,300	United States dollar	28,562	(367)	July 12, 2024
Euro	20,900	United States dollar	22,777	(371)	July 12, 2024
Euro	464,600	United States dollar	499,024	(457)	August 2, 2024
Euro	464,600	United States dollar	504,663	(6,728)	July 3, 2024
Euro	3,326,900	United States dollar	3,612,522	(45,911)	July 12, 2024
Euro	4,186,100	United States dollar	4,534,597	(47,301)	July 10, 2024
				<b>(101,155)</b>	
British pound sterling	6,200	United States dollar	7,838	1	August 2, 2024
British pound sterling	2,100	United States dollar	2,664	(9)	July 17, 2024
British pound sterling	205,500	United States dollar	260,348	(576)	July 3, 2024
				<b>(584)</b>	
Hungarian forint	41,262,100	United States dollar	112,382	(404)	July 3, 2024
				<b>(404)</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GEHI (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Indonesian rupiah	589,770,500	United States dollar	35,889	144	July 29, 2024
Indonesian rupiah	257,653,800	United States dollar	15,691	43	July 5, 2024
				<b>187</b>	
Japanese yen	2,590,200	United States dollar	16,171	(8)	July 31, 2024
Japanese yen	2,093,600	United States dollar	13,102	(37)	July 31, 2024
Japanese yen	761,400	United States dollar	4,793	(42)	July 31, 2024
Japanese yen	477,300	United States dollar	3,028	(61)	July 1, 2024
Japanese yen	18,669,000	United States dollar	118,223	(2,165)	July 1, 2024
				<b>(2,313)</b>	
South Korean won	11,574,800	United States dollar	8,325	86	July 29, 2024
South Korean won	4,759,700	United States dollar	3,457	2	July 29, 2024
				<b>88</b>	
Mexican peso	1,544,300	United States dollar	82,837	1,412	July 22, 2024
				<b>1,412</b>	
Malaysia ringgit	14,800	United States dollar	3,143	(4)	July 24, 2024
Malaysia ringgit	127,500	United States dollar	27,187	(150)	July 18, 2024
				<b>(154)</b>	
Norwegian krone	47,500	United States dollar	4,462	1	July 22, 2024
Norwegian krone	24,600	United States dollar	2,333	(21)	July 22, 2024
				<b>(20)</b>	
Swedish krona	63,600	United States dollar	6,011	-	July 24, 2024
Swedish krona	25,600	United States dollar	2,450	(30)	July 24, 2024
Swedish krona	213,000	United States dollar	20,203	(72)	July 24, 2024
				<b>(102)</b>	
United States dollar	1,910,400	Japanese yen	299,753,300	40,423	July 29, 2024
United States dollar	772,920	Swedish krona	8,005,000	16,361	July 24, 2024
United States dollar	667,624	British pound	522,100	7,595	July 17, 2024
United States dollar	115,397	Hungarian forint	41,262,100	3,420	July 3, 2024
United States dollar	94,134	Japanese yen	14,639,400	3,127	July 1, 2024
United States dollar	118,760	Japanese yen	18,669,000	2,260	July 31, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GEHI (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	261,587	British pound	205,500	1,814	July 3, 2024
United States dollar	409,229	Malaysian ringgit	1,923,500	1,266	July 24, 2024
United States dollar	94,167	New Zealand dollar	152,500	1,241	July 24, 2024
United States dollar	87,623	Colombian peso	359,495,400	1,235	July 29, 2024
United States dollar	260,390	British pound	205,500	576	August 2, 2024
United States dollar	15,908	Japanese yen	2,472,100	540	July 1, 2024
United States dollar	112,267	Hungarian forint	41,262,100	404	August 2, 2024
United States dollar	498,318	Euro	464,600	383	July 3, 2024
United States dollar	11,042	Japanese yen	1,727,600	302	July 1, 2024
United States dollar	16,031	Indonesian rupiah	257,653,800	296	July 5, 2024
United States dollar	53,686	Singapore dollar	72,300	292	July 24, 2024
United States dollar	70,691	Indonesian rupiah	1,152,942,300	259	July 22, 2024
United States dollar	52,141	Euro	48,400	254	July 12, 2024
United States dollar	66,435	Mexican peso	1,213,900	210	July 22, 2024
United States dollar	23,139	British pound	18,200	132	July 10, 2024
United States dollar	8,218	British pound	6,400	127	July 17, 2024
United States dollar	1,972	Japanese yen	307,200	63	July 1, 2024
United States dollar	6,104	British pound	4,800	36	July 17, 2024
United States dollar	3,711	South Korean won	5,064,600	32	July 17, 2024
United States dollar	3,087	South Korean won	4,214,400	25	July 17, 2024
United States dollar	8,724	Japanese yen	1,394,600	22	July 31, 2024
United States dollar	3,977	Euro	3,700	10	July 12, 2024
United States dollar	70,292	Euro	65,500	4	August 2, 2024
United States dollar	3,608	Malaysian ringgit	17,000	3	July 18, 2024
United States dollar	4,807	British pound	3,800	2	August 2, 2024
United States dollar	4,248	Norwegian krone	45,200	1	July 22, 2024
United States dollar	3,219	Euro	3,000	(1)	August 2, 2024
United States dollar	4,438	Swedish krona	47,000	(4)	July 24, 2024
United States dollar	15,679	Indonesian rupiah	257,653,800	(65)	August 5, 2024
United States dollar	15,415	Australian dollar	23,200	(82)	July 12, 2024
United States dollar	15,373	Norwegian krone	164,600	(92)	July 22, 2024
United States dollar	72,226	Polish zloty	291,500	(273)	July 22, 2024
United States dollar	531,419	Norwegian krone	5,661,200	(492)	July 22, 2024
United States dollar	425,530	South Korean won	586,665,800	(780)	July 29, 2024
United States dollar	142,165	Australian dollar	214,100	(841)	July 11, 2024
United States dollar	57,245	Mexican peso	1,089,000	(2,166)	July 22, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GEHI (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	551,293	Canadian dollar	757,200	(2,302)	July 24, 2024
				<b>75,617</b>	
<b>Total forward currency contracts - Colchester code GEHI</b>				<b>(27,428)</b>	

#### Forward foreign currency contracts - Colchester code GGHY

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	1,600	United States dollar	1,062	6	July 12, 2024
Australian dollar	1,500	United States dollar	998	4	July 12, 2024
				<b>10</b>	
Euro	300	United States dollar	322	(1)	July 12, 2024
Euro	400	United States dollar	433	(5)	July 10, 2024
Euro	15,600	United States dollar	16,756	(15)	August 2, 2024
Euro	15,600	United States dollar	16,945	(226)	July 3, 2024
				<b>(247)</b>	
British pound sterling	5,200	United States dollar	6,564	10	August 2, 2024
British pound sterling	400	United States dollar	507	(2)	July 17, 2024
British pound sterling	1,400	United States dollar	1,790	(20)	July 10, 2024
British pound sterling	244,675	United States dollar	310,029	(686)	August 2, 2024
British pound sterling	214,175	United States dollar	272,300	(1,555)	July 10, 2024
British pound sterling	244,675	United States dollar	311,454	(2,160)	July 3, 2024
British pound sterling	444,550	United States dollar	568,459	(6,467)	July 17, 2024
				<b>(10,880)</b>	
Hungarian forint	5,041,500	United States dollar	13,731	(49)	July 3, 2024
				<b>(49)</b>	
Indonesian rupiah	70,236,600	United States dollar	4,274	17	July 29, 2024
Indonesian rupiah	67,525,900	United States dollar	4,112	11	July 5, 2024
				<b>28</b>	
Japanese yen	128,400	United States dollar	808	(7)	July 31, 2024
Japanese yen	399,700	United States dollar	2,501	(7)	July 31, 2024
Japanese yen	61,700	United States dollar	395	(12)	July 1, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GGHY (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Japanese yen	2,714,200	United States dollar	17,188	(315)	July 1, 2024
				<b>(341)</b>	
Mexican peso	191,500	United States dollar	10,272	175	July 22, 2024
				<b>175</b>	
Malaysia ringgit	4,200	United States dollar	893	(3)	July 24, 2024
Malaysia ringgit	5,500	United States dollar	1,173	(6)	July 18, 2024
				<b>(9)</b>	
Norwegian krone	14,000	United States dollar	1,313	3	July 22, 2024
Norwegian krone	4,200	United States dollar	398	(4)	July 22, 2024
				<b>(1)</b>	
Swedish krona	12,400	United States dollar	1,176	(4)	July 24, 2024
Swedish krona	4,300	United States dollar	411	(5)	July 24, 2024
				<b>(9)</b>	
United States dollar	247,558	Japanese yen	38,843,300	5,238	July 29, 2024
United States dollar	124,807	Swedish krona	1,292,600	2,642	July 24, 2024
United States dollar	121,833	Euro	112,200	1,548	July 12, 2024
United States dollar	309,979	British pound	244,675	686	July 3, 2024
United States dollar	14,100	Hungarian forint	5,041,500	418	July 3, 2024
United States dollar	12,187	Japanese yen	1,895,300	405	July 1, 2024
United States dollar	17,266	Japanese yen	2,714,200	329	July 31, 2024
United States dollar	11,609	New Zealand dollar	18,800	153	July 24, 2024
United States dollar	10,774	Colombian peso	44,201,000	152	July 29, 2024
United States dollar	48,656	Malaysian ringgit	228,700	151	July 24, 2024
United States dollar	4,201	Indonesian rupiah	67,525,900	78	July 5, 2024
United States dollar	1,736	Japanese yen	270,100	57	July 1, 2024
United States dollar	2,572	Japanese yen	405,300	52	July 1, 2024
United States dollar	13,717	Hungarian forint	5,041,500	49	August 2, 2024
United States dollar	4,467	British pound	3,500	43	July 17, 2024
United States dollar	6,906	Singapore dollar	9,300	38	July 24, 2024
United States dollar	3,601	South Korean won	4,916,100	29	July 17, 2024
United States dollar	8,204	Mexican peso	149,900	26	July 22, 2024
United States dollar	907	Japanese yen	141,900	25	July 1, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GGHY (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	6,576	Indonesian rupiah	107,254,300	24	July 22, 2024
United States dollar	16,732	Euro	15,600	13	July 3, 2024
United States dollar	406	Japanese yen	63,300	12	July 1, 2024
United States dollar	653	Euro	600	10	July 10, 2024
United States dollar	894	British pound	700	9	July 10, 2024
United States dollar	1,303	Swedish krona	13,700	8	July 24, 2024
United States dollar	1,395	British pound	1,100	4	July 17, 2024
United States dollar	509	British pound	400	3	July 17, 2024
United States dollar	1,105	Japanese yen	176,600	3	July 31, 2024
United States dollar	965	Euro	900	1	July 12, 2024
United States dollar	536	Norwegian krone	5,700	-	July 22, 2024
United States dollar	429	Euro	400	-	August 2, 2024
United States dollar	679	Malaysian ringgit	3,200	-	July 24, 2024
United States dollar	632	British pound	500	-	August 2, 2024
United States dollar	567	Swedish krona	6,000	(1)	July 24, 2024
United States dollar	650	South Korean won	897,500	(2)	July 17, 2024
United States dollar	582	Canadian dollar	800	(3)	July 24, 2024
United States dollar	1,064	Australian dollar	1,600	(4)	July 12, 2024
United States dollar	1,232	Norwegian krone	13,200	(8)	July 22, 2024
United States dollar	1,616	Norwegian krone	17,300	(10)	July 22, 2024
United States dollar	4,109	Indonesian rupiah	67,525,900	(17)	August 5, 2024
United States dollar	8,746	Polish zloty	35,300	(33)	July 22, 2024
United States dollar	47,494	South Korean won	65,478,000	(87)	July 29, 2024
United States dollar	115,761	Norwegian krone	1,233,200	(107)	July 22, 2024
United States dollar	20,452	Australian dollar	30,800	(121)	July 11, 2024
United States dollar	7,054	Mexican peso	134,200	(267)	July 22, 2024
United States dollar	67,346	Canadian dollar	92,500	(281)	July 24, 2024
				<b>11,265</b>	
<b>Total forward currency contracts - Colchester code GGHY</b>				<b>(58)</b>	

#### Forward foreign currency contracts - Colchester code GEHM

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Canadian dollar	300	United States dollar	219	-	July 24, 2024
				-	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GEHM (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Colombian peso	5,100,500	United States dollar	1,256	(29)	July 22, 2024
				<b>(29)</b>	
Euro	5,700	United States dollar	6,096	18	July 22, 2024
Euro	1,800	United States dollar	1,926	5	August 2, 2024
Euro	100	United States dollar	107	-	July 22, 2024
Euro	900	United States dollar	981	(16)	July 12, 2024
Euro	49,245	United States dollar	52,894	(48)	August 2, 2024
Euro	7,075	United States dollar	7,664	(80)	July 10, 2024
Euro	21,875	United States dollar	23,555	(93)	July 22, 2024
Euro	49,245	United States dollar	53,491	(713)	July 3, 2024
Euro	304,475	United States dollar	330,615	(4,202)	July 12, 2024
				<b>(5,129)</b>	
British pound sterling	100	United States dollar	127	-	July 17, 2024
British pound sterling	300	United States dollar	379	-	August 2, 2024
British pound sterling	2,400	United States dollar	3,041	(7)	July 3, 2024
				<b>(7)</b>	
Hungarian forint	2,036,500	United States dollar	5,547	(20)	July 3, 2024
				<b>(20)</b>	
Indonesian rupiah	1,693,400	United States dollar	103	-	July 5, 2024
				<b>-</b>	
Japanese yen	132,100	United States dollar	825	-	July 31, 2024
Japanese yen	83,000	United States dollar	519	(1)	July 31, 2024
Japanese yen	40,400	United States dollar	254	(2)	July 31, 2024
Japanese yen	26,100	United States dollar	166	(3)	July 1, 2024
Japanese yen	13,983,200	United States dollar	88,550	(1,622)	July 1, 2024
				<b>(1,628)</b>	
South Korean won	641,200	United States dollar	461	5	July 29, 2024
South Korean won	244,100	United States dollar	177	-	July 29, 2024
				<b>5</b>	



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GEHM (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Mexican peso	75,000	United States dollar	4,023	69	July 22, 2024
				<b>69</b>	
Malaysia ringgit	800	United States dollar	170	-	July 24, 2024
Malaysia ringgit	7,800	United States dollar	1,663	(9)	July 18, 2024
				<b>(9)</b>	
Norwegian krone	2,400	United States dollar	225	-	July 22, 2024
Norwegian krone	1,300	United States dollar	123	(1)	July 22, 2024
				<b>(1)</b>	
Swedish krona	3,200	United States dollar	302	-	July 24, 2024
Swedish krona	1,400	United States dollar	134	(2)	July 24, 2024
Swedish krona	10,900	United States dollar	1,034	(4)	July 24, 2024
				<b>(6)</b>	
United States dollar	89,005	Japanese yen	13,841,800	2,956	July 1, 2024
United States dollar	88,952	Japanese yen	13,983,200	1,693	July 31, 2024
United States dollar	37,044	Swedish krona	383,660	784	July 24, 2024
United States dollar	42,690	British pound	33,385	486	July 17, 2024
United States dollar	5,695	Hungarian forint	2,036,500	169	July 3, 2024
United States dollar	7,820	Japanese yen	1,227,000	165	July 29, 2024
United States dollar	16,674	South Korean won	22,762,900	135	July 17, 2024
United States dollar	5,439	Colombian peso	22,314,800	77	July 29, 2024
United States dollar	19,860	Malaysian ringgit	93,350	61	July 24, 2024
United States dollar	4,508	New Zealand dollar	7,300	59	July 24, 2024
United States dollar	52,819	Euro	49,245	41	July 3, 2024
United States dollar	763	Japanese yen	118,600	26	July 1, 2024
United States dollar	3,055	British pound	2,400	21	July 3, 2024
United States dollar	5,541	Hungarian forint	2,036,500	20	August 2, 2024
United States dollar	1,410	Japanese yen	223,800	14	July 31, 2024
United States dollar	2,658	Singapore dollar	3,580	14	July 24, 2024
United States dollar	2,478	Euro	2,300	12	July 12, 2024
United States dollar	314	Japanese yen	48,900	10	July 1, 2024
United States dollar	3,218	Mexican peso	58,800	10	July 22, 2024
United States dollar	3,041	British pound	2,400	7	August 2, 2024
United States dollar	385	British pound	300	6	July 17, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GEHM (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	326	Euro	300	4	July 12, 2024
United States dollar	533	Swedish krona	5,600	3	July 24, 2024
United States dollar	379	Norwegian krone	4,000	3	July 22, 2024
United States dollar	105	Indonesian rupiah	1,693,400	2	July 5, 2024
United States dollar	192	South Korean won	262,000	2	July 17, 2024
United States dollar	430	Indonesian rupiah	7,018,100	2	July 22, 2024
United States dollar	365	Canadian dollar	500	-	July 24, 2024
United States dollar	585	Canadian dollar	800	-	July 22, 2024
United States dollar	3,541	Euro	3,300	-	August 2, 2024
United States dollar	103	Indonesian rupiah	1,693,400	-	August 5, 2024
United States dollar	276	Malaysian ringgit	1,300	-	July 24, 2024
United States dollar	191	Malaysian ringgit	900	-	July 18, 2024
United States dollar	632	British pound	500	(1)	July 17, 2024
United States dollar	1,100	Indonesian rupiah	18,014,400	(1)	July 29, 2024
United States dollar	355	Norwegian krone	3,800	(2)	July 22, 2024
United States dollar	833	Indonesian rupiah	13,686,100	(3)	July 29, 2024
United States dollar	301	South Korean won	417,900	(3)	July 29, 2024
United States dollar	498	Australian dollar	750	(3)	July 11, 2024
United States dollar	4,052	South Korean won	5,586,400	(7)	July 29, 2024
United States dollar	3,432	Polish zloty	13,850	(13)	July 22, 2024
United States dollar	25,569	Norwegian krone	272,390	(24)	July 22, 2024
United States dollar	7,109	Australian dollar	10,700	(38)	July 12, 2024
United States dollar	2,745	Mexican peso	52,220	(104)	July 22, 2024
United States dollar	25,919	Canadian dollar	35,600	(108)	July 24, 2024
				<b>6,475</b>	
				<b>(280)</b>	

##### Forward foreign currency contracts - Colchester code GGHM

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	228,800	United States dollar	152,001	828	July 12, 2024
Australian dollar	156,300	United States dollar	103,966	436	July 12, 2024
				<b>1,264</b>	
Canadian dollar	781,100	United States dollar	571,987	(918)	July 24, 2024
				<b>(918)</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GGHM (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Colombian peso	391,190,900	United States dollar	95,200	(1,195)	July 29, 2024
				<b>(1,195)</b>	
Euro	799,700	United States dollar	857,146	1,020	August 2, 2024
Euro	112,900	United States dollar	121,160	(6)	August 2, 2024
Euro	66,500	United States dollar	71,449	(124)	July 22, 2024
Euro	9,024,400	United States dollar	9,679,333	(7,432)	July 3, 2024
				<b>(6,542)</b>	
British pound sterling	1,011,600	United States dollar	1,276,976	1,991	August 2, 2024
British pound sterling	191,700	United States dollar	242,145	199	July 17, 2024
British pound sterling	60,800	United States dollar	77,133	(271)	July 17, 2024
British pound sterling	720,300	United States dollar	911,127	(451)	August 2, 2024
British pound sterling	77,500	United States dollar	98,709	(735)	July 17, 2024
British pound sterling	126,200	United States dollar	160,545	(1,005)	July 17, 2024
British pound sterling	86,200	United States dollar	110,086	(1,113)	July 17, 2024
British pound sterling	234,100	United States dollar	297,575	(1,630)	July 17, 2024
British pound sterling	194,400	United States dollar	247,729	(1,988)	July 3, 2024
British pound sterling	192,900	United States dollar	246,373	(2,523)	July 10, 2024
British pound sterling	398,400	United States dollar	506,533	(2,915)	July 3, 2024
British pound sterling	284,600	United States dollar	363,098	(3,327)	July 10, 2024
British pound sterling	381,300	United States dollar	487,511	(5,499)	July 10, 2024
British pound sterling	480,900	United States dollar	614,603	(6,683)	July 10, 2024
British pound sterling	545,300	United States dollar	696,738	(7,424)	July 3, 2024
British pound sterling	3,252,800	United States dollar	4,143,709	(31,845)	July 3, 2024
British pound sterling	33,921,339	United States dollar	43,127,251	(246,273)	July 10, 2024
British pound sterling	99,462,139	United States dollar	126,028,874	(278,769)	August 2, 2024
British pound sterling	95,071,239	United States dollar	121,018,975	(839,414)	July 3, 2024
British pound sterling	79,775,778	United States dollar	102,011,601	(1,160,495)	July 17, 2024
				<b>(2,590,170)</b>	
Hungarian forint	40,531,200	United States dollar	109,381	500	August 2, 2024
Hungarian forint	1,167,124,400	United States dollar	3,178,790	(11,440)	July 3, 2024
				<b>(10,940)</b>	

THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024  
(expressed in United States dollars)

8. Financial risk disclosures (continued)

Foreign currency risk (continued)

The Colchester Global Bond Fund (continued)

Forward foreign currency contracts - Colchester code GGHM (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Indonesian rupiah	1,132,824,000	United States dollar	68,991	190	July 5, 2024
				<b>190</b>	
Japanese yen	48,061,900	United States dollar	300,064	(144)	July 31, 2024
Japanese yen	30,993,000	United States dollar	195,113	(1,708)	July 31, 2024
Japanese yen	96,974,100	United States dollar	606,870	(1,724)	July 31, 2024
Japanese yen	344,240,900	United States dollar	2,166,524	(18,363)	July 31, 2024
Japanese yen	6,798,255,700	United States dollar	43,050,419	(788,479)	July 1, 2024
				<b>(810,418)</b>	
South Korean won	591,178,200	United States dollar	425,630	3,960	July 29, 2024
				<b>3,960</b>	
Mexican peso	44,799,800	United States dollar	2,403,092	40,972	July 22, 2024
				<b>40,972</b>	
Malaysia ringgit	1,110,900	United States dollar	236,311	(696)	July 24, 2024
Malaysia ringgit	1,883,800	United States dollar	401,663	(2,120)	July 24, 2024
				<b>(2,816)</b>	
Norwegian krone	3,218,300	United States dollar	301,726	657	July 22, 2024
Norwegian krone	1,452,900	United States dollar	136,489	21	July 22, 2024
Norwegian krone	1,000,100	United States dollar	94,837	(871)	July 22, 2024
Norwegian krone	10,406,500	United States dollar	982,107	(4,340)	July 22, 2024
				<b>(4,533)</b>	
New Zealand dollar	154,200	United States dollar	94,263	(301)	July 24, 2024
				<b>(301)</b>	
Swedish krona	1,507,300	United States dollar	142,448	8	July 24, 2024
Swedish krona	2,482,900	United States dollar	235,501	(840)	July 24, 2024
Swedish krona	1,041,000	United States dollar	99,613	(1,227)	July 24, 2024
Swedish krona	10,767,300	United States dollar	1,025,174	(7,547)	July 24, 2024
				<b>(9,606)</b>	
United States dollar	40,584,386	Japanese yen	6,311,564,400	1,348,004	July 1, 2024
United States dollar	43,246,174	Japanese yen	6,798,255,700	823,127	July 31, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GGHM (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	29,678,747	Swedish krona	307,377,500	628,241	July 24, 2024
United States dollar	19,614,599	Japanese yen	3,077,648,200	415,035	July 29, 2024
United States dollar	126,008,783	British pound	99,462,139	278,684	July 3, 2024
United States dollar	9,364,176	Euro	8,620,800	124,833	July 3, 2024
United States dollar	3,264,085	Hungarian forint	1,167,124,400	96,736	July 3, 2024
United States dollar	6,762,470	Euro	6,227,800	85,943	July 12, 2024
United States dollar	2,738,697	Colombian peso	11,236,188,000	38,596	July 29, 2024
United States dollar	2,737,394	New Zealand dollar	4,433,100	36,087	July 24, 2024
United States dollar	1,120,418	Japanese yen	174,687,000	34,462	July 1, 2024
United States dollar	11,007,595	Malaysian ringgit	51,739,000	34,053	July 24, 2024
United States dollar	7,875,617	Euro	7,313,800	31,155	July 22, 2024
United States dollar	3,487,102	South Korean won	4,760,417,100	28,330	July 17, 2024
United States dollar	9,390,446	British pound	7,407,800	24,755	August 2, 2024
United States dollar	638,730	Japanese yen	99,381,600	20,916	July 1, 2024
United States dollar	3,175,546	Hungarian forint	1,167,124,400	11,431	August 2, 2024
United States dollar	1,080,573	British pound	846,600	10,317	July 17, 2024
United States dollar	509,808	Japanese yen	80,350,300	10,303	July 1, 2024
United States dollar	9,693,049	Euro	9,024,400	8,871	August 2, 2024
United States dollar	1,513,904	Singapore dollar	2,038,800	8,238	July 24, 2024
United States dollar	1,914,036	Mexican peso	34,973,300	6,059	July 22, 2024
United States dollar	143,725	Japanese yen	22,176,400	5,863	July 1, 2024
United States dollar	438,082	Euro	403,600	5,524	July 3, 2024
United States dollar	165,621	Japanese yen	25,852,500	4,907	July 1, 2024
United States dollar	1,252,361	Indonesian rupiah	20,425,389,700	4,595	July 22, 2024
United States dollar	174,049	Japanese yen	27,309,800	4,276	July 1, 2024
United States dollar	349,602	British pound	273,700	3,610	July 10, 2024
United States dollar	230,238	Euro	211,500	3,520	July 10, 2024
United States dollar	117,391	Japanese yen	18,403,800	2,982	July 1, 2024
United States dollar	83,942	Japanese yen	13,074,600	2,663	July 1, 2024
United States dollar	93,335	Japanese yen	14,603,400	2,552	July 1, 2024
United States dollar	69,725	Japanese yen	10,851,900	2,264	July 1, 2024
United States dollar	344,855	Malaysian ringgit	1,617,300	1,898	July 18, 2024
United States dollar	291,992	British pound	229,600	1,736	July 17, 2024
United States dollar	256,305	Swedish krona	2,695,600	1,541	July 24, 2024
United States dollar	70,482	Indonesian rupiah	1,132,824,000	1,302	July 5, 2024
United States dollar	286,379	British pound	225,700	1,053	July 17, 2024
United States dollar	56,564	Euro	51,900	924	July 12, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GGHM (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	348,742	Japanese yen	55,746,900	865	July 31, 2024
United States dollar	32,173	Euro	29,700	336	July 10, 2024
United States dollar	186,614	Euro	173,900	96	July 22, 2024
United States dollar	162,440	Norwegian krone	1,728,300	54	July 22, 2024
United States dollar	4,887	Indonesian rupiah	80,310,900	(20)	July 29, 2024
United States dollar	135,939	Euro	126,700	(24)	August 2, 2024
United States dollar	131,192	Malaysian ringgit	618,700	(31)	July 24, 2024
United States dollar	90,111	Canadian dollar	123,300	(34)	July 24, 2024
United States dollar	169,523	Swedish krona	1,795,300	(153)	July 24, 2024
United States dollar	1,326,701	British pound	1,049,500	(183)	August 2, 2024
United States dollar	68,936	Indonesian rupiah	1,132,824,000	(288)	August 5, 2024
United States dollar	126,206	South Korean won	174,271,000	(414)	July 17, 2024
United States dollar	122,145	Canadian dollar	168,000	(681)	July 24, 2024
United States dollar	236,618	Australian dollar	355,700	(975)	July 12, 2024
United States dollar	242,491	Norwegian krone	2,598,200	(1,629)	July 22, 2024
United States dollar	172,601	Polish zloty	702,100	(2,019)	July 22, 2024
United States dollar	487,270	Norwegian krone	5,217,100	(2,914)	July 22, 2024
United States dollar	1,067,723	Australian dollar	1,607,000	(5,685)	July 12, 2024
United States dollar	2,000,648	Polish zloty	8,074,500	(7,571)	July 22, 2024
United States dollar	8,716,164	South Korean won	12,016,714,400	(15,973)	July 29, 2024
United States dollar	3,403,325	Australian dollar	5,125,400	(20,134)	July 11, 2024
United States dollar	27,418,670	Norwegian krone	292,090,730	(25,387)	July 22, 2024
United States dollar	1,613,231	Mexican peso	30,689,300	(61,031)	July 22, 2024
United States dollar	16,221,337	Canadian dollar	22,279,980	(67,739)	July 24, 2024
				<b>3,943,852</b>	
<b>Total forward currency contracts - Colchester code GGHM</b>				<b>552,799</b>	

##### Forward foreign currency contracts - Colchester code GUHM

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	3,000	United States dollar	1,992	12	July 12, 2024
Australian dollar	2,500	United States dollar	1,663	7	July 12, 2024
				<b>19</b>	
Canadian dollar	1,300	United States dollar	950	-	July 24, 2024
				-	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GUHM (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Euro	1,500	United States dollar	1,610	-	August 2, 2024
Euro	400	United States dollar	430	(1)	July 12, 2024
Euro	2,200	United States dollar	2,370	(12)	July 12, 2024
Euro	89,800	United States dollar	96,317	(74)	July 3, 2024
Euro	35,100	United States dollar	38,169	(543)	July 10, 2024
				<b>(630)</b>	
British pound sterling	2,600	United States dollar	3,282	5	August 2, 2024
British pound sterling	1,400	United States dollar	1,770	-	August 2, 2024
British pound sterling	500	United States dollar	634	(2)	July 17, 2024
British pound sterling	500	United States dollar	639	(7)	July 10, 2024
British pound sterling	900	United States dollar	1,151	(13)	July 10, 2024
British pound sterling	83,700	United States dollar	106,040	(235)	July 3, 2024
British pound sterling	33,200	United States dollar	42,284	(315)	July 10, 2024
				<b>(567)</b>	
Hungarian forint	8,821,200	United States dollar	24,026	(86)	July 3, 2024
Hungarian forint	1,830,600	United States dollar	5,091	(123)	July 3, 2024
				<b>(209)</b>	
Indonesian rupiah	4,932,800	United States dollar	300	1	July 5, 2024
Indonesian rupiah	32,222,900	United States dollar	1,982	(14)	July 5, 2024
				<b>(13)</b>	
Japanese yen	558,900	United States dollar	3,489	(2)	July 31, 2024
Japanese yen	197,500	United States dollar	1,243	(11)	July 31, 2024
Japanese yen	692,400	United States dollar	4,333	(12)	July 31, 2024
Japanese yen	169,100	United States dollar	1,087	(36)	July 1, 2024
Japanese yen	188,000	United States dollar	1,219	(50)	July 1, 2024
Japanese yen	13,400,700	United States dollar	85,636	(2,329)	July 1, 2024
Japanese yen	52,544,300	United States dollar	332,740	(6,094)	July 1, 2024
				<b>(8,534)</b>	
South Korean won	2,831,000	United States dollar	2,036	21	July 29, 2024
South Korean won	1,009,800	United States dollar	733	-	July 29, 2024
				<b>21</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GUHM (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Mexican peso	314,900	United States dollar	16,891	288	July 22, 2024
				<b>288</b>	
Norwegian krone	40,600	United States dollar	3,806	8	July 22, 2024
Norwegian krone	15,300	United States dollar	1,437	-	July 22, 2024
Norwegian krone	6,400	United States dollar	607	(6)	July 22, 2024
				<b>2</b>	
Swedish krona	15,600	United States dollar	1,474	-	July 24, 2024
Swedish krona	6,600	United States dollar	632	(8)	July 24, 2024
Swedish krona	34,900	United States dollar	3,310	(12)	July 24, 2024
				<b>(20)</b>	
United States dollar	402,086	Japanese yen	62,531,300	13,355	July 1, 2024
United States dollar	334,253	Japanese yen	52,544,300	6,362	July 31, 2024
United States dollar	166,103	Swedish krona	1,720,300	3,516	July 24, 2024
United States dollar	73,729	Japanese yen	11,568,600	1,560	July 29, 2024
United States dollar	125,827	British pound	98,400	1,431	July 17, 2024
United States dollar	111,843	Euro	103,000	1,421	July 12, 2024
United States dollar	97,544	Euro	89,800	1,300	July 3, 2024
United States dollar	28,590	Hungarian forint	10,222,700	847	July 3, 2024
United States dollar	105,780	British pound	83,100	734	July 3, 2024
United States dollar	19,900	Japanese yen	3,125,900	467	July 1, 2024
United States dollar	21,452	Colombian peso	88,013,400	302	July 29, 2024
United States dollar	32,226	South Korean won	43,993,000	262	July 17, 2024
United States dollar	19,204	New Zealand dollar	31,100	253	July 24, 2024
United States dollar	106,057	British pound	83,700	235	August 2, 2024
United States dollar	41,487	Malaysian ringgit	195,000	128	July 24, 2024
United States dollar	96,454	Euro	89,800	88	August 2, 2024
United States dollar	24,001	Hungarian forint	8,821,200	86	August 2, 2024
United States dollar	10,544	Singapore dollar	14,200	57	July 24, 2024
United States dollar	1,391	Japanese yen	216,500	45	July 1, 2024
United States dollar	13,709	Mexican peso	250,500	43	July 22, 2024
United States dollar	2,312	Indonesian rupiah	37,155,700	43	July 5, 2024
United States dollar	1,307	Japanese yen	203,800	40	July 1, 2024
United States dollar	1,436	Japanese yen	224,600	39	July 1, 2024



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GUHM (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	8,361	Swedish krona	88,100	34	July 24, 2024
United States dollar	3,033	Euro	2,800	32	July 10, 2024
United States dollar	4,577	British pound	3,600	26	July 10, 2024
United States dollar	9,883	British pound	7,800	23	July 17, 2024
United States dollar	981	New Zealand dollar	1,600	6	July 24, 2024
United States dollar	764	British pound	600	6	July 3, 2024
United States dollar	763	British pound	600	5	July 17, 2024
United States dollar	761	Japanese yen	121,600	2	July 31, 2024
United States dollar	645	Euro	600	2	July 12, 2024
United States dollar	454	Indonesian rupiah	7,397,200	2	July 22, 2024
United States dollar	2,122	Malaysian ringgit	10,000	1	July 24, 2024
United States dollar	235	Malaysian ringgit	1,100	1	July 18, 2024
United States dollar	300	Indonesian rupiah	4,932,800	(1)	August 5, 2024
United States dollar	1,284	Euro	1,200	(4)	August 2, 2024
United States dollar	1,525	Indonesian rupiah	25,057,800	(6)	July 29, 2024
United States dollar	708	Polish zloty	2,900	(13)	July 22, 2024
United States dollar	1,151	Hungarian forint	429,100	(13)	July 3, 2024
United States dollar	1,587	Australian dollar	2,400	(16)	July 12, 2024
United States dollar	8,666	Euro	8,100	(18)	July 12, 2024
United States dollar	3,381	Norwegian krone	36,200	(20)	July 22, 2024
United States dollar	4,128	South Korean won	5,716,700	(25)	July 17, 2024
United States dollar	5,164	Canadian dollar	7,100	(26)	July 24, 2024
United States dollar	8,244	Indonesian rupiah	135,479,500	(33)	July 29, 2024
United States dollar	8,135	Norwegian krone	87,000	(39)	July 22, 2024
United States dollar	14,247	Polish zloty	57,500	(54)	July 22, 2024
United States dollar	49,080	South Korean won	67,665,000	(90)	July 29, 2024
United States dollar	156,135	Norwegian krone	1,663,300	(145)	July 22, 2024
United States dollar	34,197	Australian dollar	51,500	(202)	July 11, 2024
United States dollar	100,910	Canadian dollar	138,600	(421)	July 24, 2024
United States dollar	11,617	Mexican peso	221,000	(440)	July 22, 2024
				<b>31,188</b>	
<b>Total forward currency contracts - Colchester code GUHM</b>				<b>21,545</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GGJH

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	800	United States dollar	532	2	July 12, 2024
				<u>2</u>	
Canadian dollar	700	United States dollar	512	-	July 24, 2024
				<u>-</u>	
Euro	700	United States dollar	751	-	August 2, 2024
Euro	1,400	United States dollar	1,504	(1)	August 2, 2024
Euro	1,000	United States dollar	1,083	(11)	July 10, 2024
Euro	1,900	United States dollar	2,064	(28)	July 3, 2024
				<u>(40)</u>	
British pound sterling	5,100	United States dollar	6,438	10	August 2, 2024
British pound sterling	300	United States dollar	381	(1)	July 17, 2024
British pound sterling	1,500	United States dollar	1,918	(22)	July 10, 2024
British pound sterling	5,900	United States dollar	7,519	(60)	July 3, 2024
British pound sterling	40,362	United States dollar	51,316	(293)	July 10, 2024
British pound sterling	119,700	United States dollar	151,881	(558)	July 17, 2024
British pound sterling	96,675	United States dollar	123,621	(1,406)	July 17, 2024
British pound sterling	687,452	United States dollar	871,074	(1,927)	August 2, 2024
British pound sterling	681,852	United States dollar	867,950	(6,020)	July 3, 2024
				<u>(10,277)</u>	
Hungarian forint	5,330,500	United States dollar	14,518	(52)	July 3, 2024
				<u>(52)</u>	
Indonesian rupiah	48,184,800	United States dollar	2,932	12	July 29, 2024
Indonesian rupiah	37,595,300	United States dollar	2,290	6	July 5, 2024
				<u>18</u>	
Japanese yen	298,800	United States dollar	1,866	(1)	July 31, 2024
Japanese yen	116,400	United States dollar	733	(6)	July 31, 2024
Japanese yen	564,300	United States dollar	3,531	(10)	July 31, 2024
Japanese yen	36,571,500	United States dollar	231,592	(4,242)	July 1, 2024
				<u>(4,259)</u>	
Mexican peso	172,100	United States dollar	9,232	157	July 22, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GGJH (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Mexican peso	7,600	United States dollar	411	3	July 22, 2024
				<b>160</b>	
Malaysia ringgit	5,100	United States dollar	1,085	(3)	July 24, 2024
				<b>(3)</b>	
Norwegian krone	13,000	United States dollar	1,219	3	July 22, 2024
Norwegian krone	9,000	United States dollar	845	-	July 22, 2024
Norwegian krone	3,800	United States dollar	360	(3)	July 22, 2024
				-	
Swedish krona	9,400	United States dollar	888	-	July 24, 2024
Swedish krona	12,900	United States dollar	1,224	(4)	July 24, 2024
Swedish krona	3,900	United States dollar	373	(5)	July 24, 2024
				<b>(9)</b>	
United States dollar	227,554	Japanese yen	35,388,600	7,558	July 1, 2024
United States dollar	232,645	Japanese yen	36,571,500	4,428	July 31, 2024
United States dollar	114,749	Swedish krona	1,188,440	2,429	July 24, 2024
United States dollar	870,935	British pound	687,453	1,926	July 3, 2024
United States dollar	97,305	Euro	89,612	1,237	July 12, 2024
United States dollar	35,186	Japanese yen	5,556,100	525	July 29, 2024
United States dollar	13,006	Hungarian forint	4,650,600	385	July 3, 2024
United States dollar	16,681	Swedish krona	174,100	226	July 24, 2024
United States dollar	15,975	Norwegian krone	168,000	190	July 22, 2024
United States dollar	8,589	Japanese yen	1,347,600	182	July 29, 2024
United States dollar	4,876	Japanese yen	758,600	160	July 1, 2024
United States dollar	10,763	Colombian peso	44,156,600	152	July 29, 2024
United States dollar	10,621	New Zealand dollar	17,200	140	July 24, 2024
United States dollar	41,848	Malaysian ringgit	196,700	129	July 24, 2024
United States dollar	9,077	South Korean won	12,391,000	74	July 17, 2024
United States dollar	14,503	Hungarian forint	5,330,500	52	August 2, 2024
United States dollar	2,339	Indonesian rupiah	37,595,300	43	July 5, 2024
United States dollar	4,340	British pound	3,400	41	July 17, 2024
United States dollar	1,345	Japanese yen	210,000	39	July 1, 2024
United States dollar	6,252	Singapore dollar	8,420	34	July 24, 2024
United States dollar	2,682	British pound	2,100	28	July 10, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GGJH (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	8,565	Mexican peso	156,500	27	July 22, 2024
United States dollar	1,742	Euro	1,600	27	July 10, 2024
United States dollar	797	Japanese yen	124,300	25	July 1, 2024
United States dollar	6,466	Indonesian rupiah	105,449,400	24	July 22, 2024
United States dollar	13,952	Euro	13,000	15	July 12, 2024
United States dollar	571	Japanese yen	90,000	12	July 1, 2024
United States dollar	2,132	Malaysian ringgit	10,000	12	July 18, 2024
United States dollar	6,436	Malaysian ringgit	30,300	9	July 24, 2024
United States dollar	1,531	New Zealand dollar	2,500	8	July 24, 2024
United States dollar	543	Euro	500	7	July 3, 2024
United States dollar	890	British pound	700	5	July 17, 2024
United States dollar	509	British pound	400	4	July 17, 2024
United States dollar	382	British pound	300	3	July 3, 2024
United States dollar	380	British pound	300	1	July 17, 2024
United States dollar	888	Singapore dollar	1,200	1	July 24, 2024
United States dollar	1,502	Euro	1,400	1	July 3, 2024
United States dollar	8,217	British pound	6,500	(1)	August 2, 2024
United States dollar	1,016	Polish zloty	4,100	(4)	July 22, 2024
United States dollar	9,135	Canadian dollar	12,500	(4)	July 24, 2024
United States dollar	931	Australian dollar	1,400	(4)	July 12, 2024
United States dollar	2,467	Australian dollar	3,700	(5)	July 12, 2024
United States dollar	1,205	Norwegian krone	12,900	(7)	July 22, 2024
United States dollar	1,838	Hungarian forint	679,900	(7)	July 3, 2024
United States dollar	840	Indonesian rupiah	13,871,400	(7)	July 29, 2024
United States dollar	2,288	Indonesian rupiah	37,595,300	(10)	August 5, 2024
United States dollar	2,791	Australian dollar	4,200	(15)	July 12, 2024
United States dollar	1,526	Colombian peso	6,429,100	(19)	July 29, 2024
United States dollar	7,014	Polish zloty	28,310	(27)	July 22, 2024
United States dollar	6,880	South Korean won	9,541,300	(53)	July 29, 2024
United States dollar	38,226	South Korean won	52,700,800	(70)	July 29, 2024
United States dollar	14,642	Australian dollar	22,051	(87)	July 11, 2024
United States dollar	106,539	Norwegian krone	1,134,960	(99)	July 22, 2024
United States dollar	6,287	Mexican peso	119,600	(238)	July 22, 2024
United States dollar	62,006	Canadian dollar	85,165	(259)	July 24, 2024
				<b>19,243</b>	
<b>Total forward currency contracts - Colchester code GGJH</b>				<b>4,783</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GBBA

<b>Currency to be received under contract</b>		<b>Currency to be delivered under contract</b>		<b>Unrealised gain/(loss) \$</b>	<b>Maturity</b>
Brazilian real	253,075	United States dollar	46,500	(1,023)	July 22, 2024
Brazilian real	174,975	United States dollar	33,058	(1,589)	July 15, 2024
Brazilian real	368,875	United States dollar	68,262	(2,061)	August 2, 2024
Brazilian real	269,775	United States dollar	51,082	(2,575)	July 17, 2024
Brazilian real	368,875	United States dollar	71,453	(5,043)	July 3, 2024
				<b>(12,291)</b>	
United States dollar	68,480	Brazilian real	368,875	2,069	July 3, 2024
				<b>2,069</b>	
<b>Total forward currency contracts - Colchester code GBBA</b>				<b>(10,222)</b>	

#### Forward foreign currency contracts - Colchester code GSHA

<b>Currency to be received under contract</b>		<b>Currency to be delivered under contract</b>		<b>Unrealised gain/(loss) \$</b>	<b>Maturity</b>
Australian dollar	237,400	United States dollar	157,911	662	July 12, 2024
				<b>662</b>	
Canadian dollar	278,300	United States dollar	203,365	103	July 24, 2024
				<b>103</b>	
Euro	38,400	United States dollar	41,239	(72)	July 12, 2024
Euro	407,500	United States dollar	437,693	(401)	August 2, 2024
Euro	87,500	United States dollar	94,784	(989)	July 10, 2024
Euro	407,500	United States dollar	442,639	(5,901)	July 3, 2024
				<b>(7,363)</b>	
British pound sterling	125,000	United States dollar	157,792	246	August 2, 2024
British pound sterling	49,300	United States dollar	62,544	(220)	July 17, 2024
British pound sterling	113,100	United States dollar	143,794	(821)	July 10, 2024
British pound sterling	70,900	United States dollar	90,649	(1,022)	July 10, 2024
British pound sterling	2,630,600	United States dollar	3,332,712	(7,371)	July 3, 2024
				<b>(9,188)</b>	
Hungarian forint	804,842,200	United States dollar	2,192,075	(7,889)	July 3, 2024
				<b>(7,889)</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GSHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Indonesian rupiah	7,459,665,500	United States dollar	454,304	1,251	July 5, 2024
				<b>1,251</b>	
Japanese yen	43,382,100	United States dollar	271,488	(771)	July 31, 2024
Japanese yen	17,925,700	United States dollar	112,849	(988)	July 31, 2024
Japanese yen	9,972,700	United States dollar	63,275	(1,279)	July 1, 2024
Japanese yen	8,992,400	United States dollar	57,590	(1,688)	July 1, 2024
Japanese yen	653,225,700	United States dollar	4,136,596	(75,763)	July 1, 2024
				<b>(80,489)</b>	
Mexican peso	29,834,800	United States dollar	1,600,359	27,286	July 22, 2024
				<b>27,286</b>	
Malaysia ringgit	1,332,800	United States dollar	284,191	(1,564)	July 18, 2024
				<b>(1,564)</b>	
Norwegian krone	2,159,600	United States dollar	202,469	441	July 22, 2024
Norwegian krone	579,700	United States dollar	54,972	(505)	July 22, 2024
				<b>(64)</b>	
Swedish krona	603,500	United States dollar	57,749	(711)	July 24, 2024
Swedish krona	4,998,500	United States dollar	474,103	(1,691)	July 24, 2024
				<b>(2,402)</b>	
Singapore Dollar	920,200	United States dollar	678,675	1,190	August 2, 2024
Singapore Dollar	305,200	United States dollar	227,027	(1,764)	July 12, 2024
Singapore Dollar	99,510,175	United States dollar	73,639,347	(118,946)	August 2, 2024
Singapore Dollar	35,633,675	United States dollar	26,459,663	(143,990)	July 24, 2024
Singapore Dollar	63,790,975	United States dollar	47,283,792	(200,775)	July 12, 2024
Singapore Dollar	57,247,675	United States dollar	42,648,224	(382,596)	July 18, 2024
Singapore Dollar	99,510,175	United States dollar	73,820,495	(394,799)	July 3, 2024
				<b>(1,241,680)</b>	
United States dollar	34,384,838	Japanese yen	5,395,187,400	727,566	July 29, 2024
United States dollar	18,899,378	Swedish krona	195,737,500	400,063	July 24, 2024
United States dollar	16,852,535	Euro	15,520,100	214,175	July 12, 2024
United States dollar	14,551,425	British pound	11,379,600	165,539	July 17, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code GSHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	4,196,842	Japanese yen	652,680,600	139,397	July 1, 2024
United States dollar	73,538,670	Singapore dollar	99,510,175	112,974	July 3, 2024
United States dollar	4,155,406	Japanese yen	653,225,700	79,092	July 31, 2024
United States dollar	2,250,894	Hungarian forint	804,842,200	66,708	July 3, 2024
United States dollar	2,160,958	Colombian peso	8,865,872,500	30,454	July 29, 2024
United States dollar	3,348,568	British pound	2,630,600	23,226	July 3, 2024
United States dollar	1,612,451	New Zealand dollar	2,611,300	21,257	July 24, 2024
United States dollar	6,423,484	Malaysian ringgit	30,192,300	19,872	July 24, 2024
United States dollar	1,416,415	South Korean won	1,933,619,400	11,507	July 17, 2024
United States dollar	464,126	Indonesian rupiah	7,459,665,500	8,572	July 5, 2024
United States dollar	2,189,838	Hungarian forint	804,842,200	7,883	August 2, 2024
United States dollar	3,333,244	British pound	2,630,600	7,373	August 2, 2024
United States dollar	1,261,853	Mexican peso	23,056,600	3,994	July 22, 2024
United States dollar	406,268	British pound	318,300	3,879	July 17, 2024
United States dollar	608,925	Singapore dollar	821,700	2,268	July 18, 2024
United States dollar	65,645	Japanese yen	10,213,800	2,150	July 1, 2024
United States dollar	58,957	Japanese yen	9,296,400	1,166	July 1, 2024
United States dollar	167,647	Japanese yen	26,798,700	416	July 31, 2024
United States dollar	97,145	Indonesian rupiah	1,584,392,400	356	July 22, 2024
United States dollar	437,074	Euro	407,500	336	July 3, 2024
United States dollar	93,225	British pound	73,700	46	August 2, 2024
United States dollar	81,563	Norwegian krone	867,800	27	July 22, 2024
United States dollar	61,478	Euro	57,300	(11)	August 2, 2024
United States dollar	85,285	Swedish krona	903,200	(77)	July 24, 2024
United States dollar	225,410	New Zealand dollar	370,500	(354)	July 24, 2024
United States dollar	136,103	Australian dollar	204,600	(561)	July 12, 2024
United States dollar	447,072	Indonesian rupiah	7,346,727,900	(1,799)	July 29, 2024
United States dollar	453,944	Indonesian rupiah	7,459,665,500	(1,894)	August 5, 2024
United States dollar	372,408	Australian dollar	560,500	(1,983)	July 12, 2024
United States dollar	1,363,746	Polish zloty	5,504,000	(5,161)	July 22, 2024
United States dollar	7,028,855	South Korean won	9,690,471,300	(12,881)	July 29, 2024
United States dollar	2,641,040	Australian dollar	3,977,400	(15,624)	July 11, 2024
United States dollar	17,311,295	Norwegian krone	184,417,000	(16,029)	July 22, 2024
United States dollar	1,093,579	Mexican peso	20,803,700	(41,372)	July 22, 2024
United States dollar	10,643,769	Canadian dollar	14,619,200	(44,448)	July 24, 2024
				<b>1,908,102</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code GSHA (continued)

Currency to be received under contract	Currency to be delivered under contract	Unrealised gain/(loss) \$	Maturity
<b>Total forward currency contracts - Colchester code GSHA</b>		<b>586,765</b>	
<b>Total unrealised gain on forward foreign currency contracts</b>		<b>19,852,925</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>		<b>(31,707,314)</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>		<b>(11,854,389)</b>	

##### The Colchester Global Bond Enhanced Currency Fund

##### Forward foreign currency contracts - single asset pool

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	27,600	United States dollar	18,345	90	July 11, 2024
				<b>90</b>	
Canadian dollar	1,479,800	United States dollar	1,077,395	4,499	July 24, 2024
Canadian dollar	43,200	United States dollar	31,473	111	July 24, 2024
Canadian dollar	23,700	United States dollar	17,318	9	July 24, 2024
				<b>4,619</b>	
Chinese Renminbi	122,700	United States dollar	16,815	(6)	July 8, 2024
Chinese Renminbi	93,000	United States dollar	12,768	(28)	July 8, 2024
Chinese Renminbi	74,400	United States dollar	10,224	(31)	July 8, 2024
Chinese Renminbi	278,100	United States dollar	38,140	(42)	July 8, 2024
Chinese Renminbi	92,900	United States dollar	12,799	(73)	July 8, 2024
Chinese Renminbi	190,300	United States dollar	26,256	(186)	July 8, 2024
Chinese Renminbi	730,400	United States dollar	100,694	(635)	July 8, 2024
Chinese Renminbi	24,254,400	United States dollar	3,332,109	(1,448)	August 7, 2024
Chinese Renminbi	22,795,300	United States dollar	3,148,202	(25,419)	July 8, 2024
				<b>(27,868)</b>	
Colombian peso	56,937,600	United States dollar	13,723	(41)	July 29, 2024
				<b>(41)</b>	
Danish Krone	19,700	United States dollar	2,851	(17)	July 22, 2024
Danish Krone	622,000	United States dollar	89,848	(375)	July 22, 2024
				<b>(392)</b>	



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Enhanced Currency Fund (continued) Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Euro	121,700	United States dollar	130,097	372	July 12, 2024
Euro	40,700	United States dollar	43,580	53	July 12, 2024
Euro	53,700	United States dollar	57,558	11	July 12, 2024
Euro	33,900	United States dollar	36,382	(39)	July 12, 2024
Euro	14,900	United States dollar	16,014	(41)	July 12, 2024
Euro	32,600	United States dollar	35,010	(61)	July 12, 2024
Euro	40,300	United States dollar	43,268	(64)	July 12, 2024
Euro	27,100	United States dollar	29,130	(77)	July 12, 2024
Euro	82,700	United States dollar	89,535	(876)	July 12, 2024
Euro	315,700	United States dollar	340,404	(1,957)	July 12, 2024
Euro	6,384,650	United States dollar	6,932,786	(88,107)	July 12, 2024
				<b>(90,786)</b>	
British pound sterling	37,900	United States dollar	47,839	74	July 17, 2024
British pound sterling	16,700	United States dollar	21,122	(11)	July 17, 2024
British pound sterling	12,600	United States dollar	15,971	(42)	July 17, 2024
British pound sterling	10,100	United States dollar	12,813	(45)	July 17, 2024
British pound sterling	10,500	United States dollar	13,323	(49)	July 17, 2024
British pound sterling	12,600	United States dollar	16,016	(88)	July 17, 2024
British pound sterling	25,800	United States dollar	32,821	(206)	July 17, 2024
British pound sterling	98,500	United States dollar	125,794	(1,272)	July 17, 2024
British pound sterling	2,608,800	United States dollar	3,335,948	(37,950)	July 17, 2024
				<b>(39,589)</b>	
Hungarian forint	2,328,900	United States dollar	6,324	(4)	July 3, 2024
Hungarian forint	76,205,200	United States dollar	207,341	(746)	August 2, 2024
Hungarian forint	73,876,300	United States dollar	206,609	(6,123)	July 3, 2024
				<b>(6,873)</b>	
Indonesian rupiah	25,781,580,100	United States dollar	1,570,133	4,323	July 5, 2024
Indonesian rupiah	55,351,900	United States dollar	3,400	(18)	July 22, 2024
				<b>4,305</b>	
Japanese yen	5,501,500	United States dollar	34,416	(85)	July 31, 2024
Japanese yen	3,339,900	United States dollar	21,026	(184)	July 31, 2024
Japanese yen	12,470,600	United States dollar	78,042	(222)	July 31, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Enhanced Currency Fund (continued) Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Japanese yen	4,169,000	United States dollar	26,238	(222)	July 31, 2024
Japanese yen	3,470,900	United States dollar	21,981	(328)	July 29, 2024
Japanese yen	2,777,800	United States dollar	17,617	(348)	July 1, 2024
Japanese yen	2,147,900	United States dollar	13,801	(448)	July 1, 2024
Japanese yen	4,135,100	United States dollar	26,358	(652)	July 1, 2024
Japanese yen	8,478,700	United States dollar	54,237	(1,528)	July 1, 2024
Japanese yen	28,287,800	United States dollar	181,223	(5,369)	July 1, 2024
Japanese yen	32,330,800	United States dollar	206,494	(5,507)	July 1, 2024
Japanese yen	184,576,226	United States dollar	1,176,342	(24,883)	July 29, 2024
Japanese yen	647,594,200	United States dollar	4,119,582	(78,410)	July 31, 2024
Japanese yen	590,040,700	United States dollar	3,794,058	(126,019)	July 1, 2024
				<b>(244,205)</b>	
Mexican peso	254,300	United States dollar	13,611	262	July 22, 2024
				<b>262</b>	
Norwegian krone	270,800	United States dollar	25,388	55	July 22, 2024
Norwegian krone	714,900	United States dollar	67,319	(149)	July 22, 2024
				<b>(94)</b>	
Polish zloty	894,200	United States dollar	221,559	838	July 22, 2024
Polish zloty	28,400	United States dollar	7,032	31	July 22, 2024
				<b>869</b>	
Swedish krona	135,100	United States dollar	12,757	11	July 24, 2024
Swedish krona	82,200	United States dollar	7,866	(97)	July 24, 2024
Swedish krona	306,000	United States dollar	29,024	(104)	July 24, 2024
Swedish krona	801,900	United States dollar	76,503	(715)	July 24, 2024
Swedish krona	25,406,200	United States dollar	2,453,088	(51,927)	July 24, 2024
				<b>(52,832)</b>	
United States dollar	4,100,935	Japanese yen	647,594,200	75,110	July 1, 2024
United States dollar	5,183,557	New Zealand dollar	8,394,561	68,336	July 24, 2024
United States dollar	1,435,276	Indonesian rupiah	23,068,477,200	26,507	July 5, 2024
United States dollar	1,563,727	Colombian peso	6,415,582,400	22,037	July 29, 2024
United States dollar	3,048,117	Singapore dollar	4,104,950	16,587	July 24, 2024
United States dollar	569,365	Czech koruna	13,033,600	11,585	July 10, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Enhanced Currency Fund (continued) Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	1,233,800	Swiss franc	1,100,200	6,797	July 24, 2024
United States dollar	1,656,539	Indonesian rupiah	27,017,315,000	6,078	July 22, 2024
United States dollar	310,787	Israeli new shekel	1,150,900	5,081	July 22, 2024
United States dollar	201,689	Peruvian sol	762,000	2,772	July 24, 2024
		Chinese Yuan			
United States dollar	3,324,894	Renminbi	24,254,400	2,225	July 8, 2024
United States dollar	62,584	Japanese yen	9,786,200	1,748	July 1, 2024
United States dollar	90,508	Mexican peso	1,640,300	1,021	July 22, 2024
United States dollar	45,056	Japanese yen	7,088,700	989	July 1, 2024
United States dollar	1,050,829	Thai baht	38,476,100	851	July 24, 2024
United States dollar	172,836	Euro	160,500	771	July 12, 2024
United States dollar	207,553	Hungarian forint	76,205,200	747	July 3, 2024
United States dollar	161,052	New Zealand dollar	263,100	732	July 24, 2024
United States dollar	19,597	Japanese yen	3,045,400	665	July 1, 2024
United States dollar	39,231	Swiss franc	34,700	532	July 24, 2024
United States dollar	42,376	Norwegian krone	446,600	415	July 22, 2024
United States dollar	32,255	Euro	29,700	415	July 12, 2024
United States dollar	89,986	Indonesian rupiah	1,466,863,300	406	July 5, 2024
United States dollar	17,947	Czech koruna	411,300	346	July 10, 2024
United States dollar	42,713	Colombian peso	176,528,900	292	July 29, 2024
United States dollar	95,214	Singapore dollar	128,600	242	July 24, 2024
United States dollar	42,587	New Zealand dollar	69,500	237	July 24, 2024
United States dollar	22,597	Japanese yen	3,588,000	207	July 31, 2024
United States dollar	62,902	Indonesian rupiah	1,026,804,300	196	July 5, 2024
United States dollar	14,197	Mexican peso	256,700	193	July 22, 2024
United States dollar	11,941	British pound	9,300	185	July 17, 2024
United States dollar	22,398	British pound	17,600	149	July 17, 2024
United States dollar	4,389	Japanese yen	684,300	135	July 1, 2024
United States dollar	26,925	British pound	21,200	125	July 17, 2024
United States dollar	9,745	Israeli new shekel	36,300	103	July 22, 2024
United States dollar	43,956	New Zealand dollar	72,000	83	July 24, 2024
United States dollar	9,373	Norwegian krone	98,900	81	July 22, 2024
United States dollar	9,418	Colombian peso	38,860,900	80	July 29, 2024
United States dollar	6,331	Peruvian sol	24,000	66	July 24, 2024
United States dollar	18,929	Japanese yen	3,023,100	64	July 31, 2024
United States dollar	28,197	Singapore dollar	38,100	60	July 24, 2024
United States dollar	13,453	Indonesian rupiah	219,435,300	53	July 5, 2024
United States dollar	9,679	New Zealand dollar	15,800	51	July 24, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Enhanced Currency Fund (continued) Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	4,653	Japanese yen	738,100	47	July 31, 2024
United States dollar	14,762	Swiss franc	13,200	40	July 24, 2024
United States dollar	8,613	Euro	8,000	37	July 12, 2024
United States dollar	23,291	Mexican peso	426,300	34	July 22, 2024
United States dollar	14,108	New Zealand dollar	23,100	32	July 24, 2024
United States dollar	61,339	Euro	57,200	18	July 12, 2024
United States dollar	103,765	Indonesian rupiah	1,698,313,800	16	July 22, 2024
United States dollar	4,367	Singapore dollar	5,900	10	July 24, 2024
United States dollar	4,619	Euro	4,300	9	July 12, 2024
United States dollar	32,960	Norwegian krone	350,700	9	July 22, 2024
United States dollar	14,251	Mexican peso	261,200	2	July 22, 2024
United States dollar	19,079	South Korean won	26,257,900	(2)	July 29, 2024
United States dollar	4,867	Australian dollar	7,300	(9)	July 11, 2024
United States dollar	9,407	Indonesian rupiah	154,157,900	(11)	July 22, 2024
United States dollar	19,039	Singapore dollar	25,800	(15)	July 24, 2024
United States dollar	15,408	Singapore dollar	20,900	(27)	July 24, 2024
United States dollar	19,895	New Zealand dollar	32,700	(31)	July 24, 2024
United States dollar	33,119	Thai baht	1,214,800	(32)	July 24, 2024
United States dollar	13,727	Australian dollar	20,600	(32)	July 11, 2024
United States dollar	12,567	Thai baht	462,400	(51)	July 24, 2024
United States dollar	125,377	Euro	117,000	(53)	July 12, 2024
United States dollar	17,245	Australian dollar	25,900	(55)	July 11, 2024
United States dollar	42,275	Euro	39,500	(71)	July 12, 2024
United States dollar	42,499	Indonesian rupiah	697,254,300	(96)	July 22, 2024
United States dollar	23,487	South Korean won	32,491,700	(124)	July 29, 2024
United States dollar	51,689	Indonesian rupiah	848,218,700	(128)	July 22, 2024
United States dollar	14,015	Mexican peso	259,900	(164)	July 22, 2024
United States dollar	32,409	Colombian peso	135,760,500	(215)	July 29, 2024
United States dollar	84,731	Norwegian krone	904,300	(235)	July 22, 2024
United States dollar	40,394	Australian dollar	61,000	(350)	July 11, 2024
United States dollar	22,309	Mexican peso	415,900	(380)	July 22, 2024
United States dollar	69,925	Mexican peso	1,289,100	(403)	July 22, 2024
United States dollar	537,464	Norwegian krone	5,725,600	(498)	July 22, 2024
United States dollar	53,011	Australian dollar	80,400	(691)	July 11, 2024
United States dollar	813,937	South Korean won	1,122,150,800	(1,492)	July 29, 2024
United States dollar	175,962	Mexican peso	3,286,700	(3,345)	July 22, 2024
United States dollar	691,967	Australian dollar	1,042,100	(4,094)	July 11, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Enhanced Currency Fund (continued)

#### Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	1,568,891	Indonesian rupiah	25,781,580,100	(6,544)	August 5, 2024
United States dollar	4,994,260	Mexican peso	95,008,310	(188,941)	July 22, 2024
				<b>47,520</b>	
<b>Total forward currency contracts - single asset pool</b>				<b>(405,015)</b>	

#### Forward foreign currency contracts - Colchester code TUHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Chinese Renminbi	542,200	United States dollar	74,327	(50)	July 8, 2024
				<b>(50)</b>	
Euro	300	United States dollar	322	-	July 12, 2024
Euro	500	United States dollar	537	(1)	July 12, 2024
Euro	400	United States dollar	434	(6)	July 12, 2024
				<b>(7)</b>	
Hungarian forint	189,700	United States dollar	516	(2)	August 2, 2024
Hungarian forint	189,700	United States dollar	531	(16)	July 3, 2024
				<b>(18)</b>	
Indonesian rupiah	77,714,000	United States dollar	4,733	13	July 5, 2024
Indonesian rupiah	43,276,200	United States dollar	2,653	(10)	July 22, 2024
				<b>3</b>	
Japanese yen	47,300	United States dollar	302	(8)	July 1, 2024
Japanese yen	3,388,600	United States dollar	21,556	(410)	July 31, 2024
Japanese yen	3,382,700	United States dollar	21,751	(723)	July 1, 2024
				<b>(1,141)</b>	
South Korean won	8,607,200	United States dollar	6,243	11	July 29, 2024
				<b>11</b>	
Singapore Dollar	1,900	United States dollar	1,411	(8)	July 24, 2024
				<b>(8)</b>	
United States dollar	134,239	Japanese yen	21,062,900	2,840	July 29, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Enhanced Currency Fund (continued)

##### Forward foreign currency contracts - Colchester code TUHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	140,238	Euro	129,150	1,782	July 12, 2024
United States dollar	165,683	Euro	152,950	1,728	July 10, 2024
United States dollar	54,474	British pound	42,600	620	July 17, 2024
		Chinese Yuan			
United States dollar	74,882	Renminbi	542,200	605	July 8, 2024
United States dollar	21,459	Japanese yen	3,388,600	393	July 1, 2024
United States dollar	4,835	Indonesian rupiah	77,714,000	89	July 5, 2024
United States dollar	3,403	Israeli new shekel	12,600	56	July 22, 2024
United States dollar	10,655	Malaysian ringgit	50,000	55	July 11, 2024
United States dollar	1,778	Czech koruna	40,700	36	July 10, 2024
		Chinese Yuan			
United States dollar	74,488	Renminbi	542,200	32	August 7, 2024
United States dollar	1,359	New Zealand dollar	2,200	18	July 24, 2024
United States dollar	4,261	Danish krone	29,500	18	July 22, 2024
United States dollar	1,133	Colombian peso	4,648,800	16	July 29, 2024
United States dollar	415	Swedish krona	4,300	9	July 24, 2024
United States dollar	265	Japanese yen	41,400	8	July 1, 2024
United States dollar	1,234	Swiss franc	1,100	7	July 24, 2024
United States dollar	397	Peruvian sol	1,500	5	July 24, 2024
United States dollar	517	Hungarian forint	189,700	2	July 3, 2024
United States dollar	841	Thai baht	30,800	1	July 24, 2024
United States dollar	321	Japanese yen	51,300	1	July 31, 2024
United States dollar	536	Euro	500	-	July 12, 2024
United States dollar	321	Euro	300	(1)	July 12, 2024
United States dollar	2,384	Norwegian krone	25,400	(2)	July 22, 2024
United States dollar	4,729	Indonesian rupiah	77,714,000	(20)	August 5, 2024
United States dollar	5,327	Polish zloty	21,500	(20)	July 22, 2024
United States dollar	17,619	Canadian dollar	24,200	(74)	July 24, 2024
United States dollar	13,679	Australian dollar	20,600	(81)	July 11, 2024
United States dollar	12,132	Mexican peso	230,800	(459)	July 22, 2024
				<b>7,664</b>	
				<b>6,454</b>	
<b>Total forward currency contracts - Colchester code TUHA</b>				<b>6,454</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Enhanced Currency Fund (continued) Forward foreign currency contracts - Colchester code TKHY

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Chinese Renminbi	23,828,200	United States dollar	3,266,469	(2,186)	July 8, 2024
				<b>(2,186)</b>	
Euro	29,300	United States dollar	31,820	(409)	July 12, 2024
				<b>(409)</b>	
British pound sterling	9,100	United States dollar	11,685	(181)	July 17, 2024
				<b>(181)</b>	
Hungarian forint	181,700	United States dollar	493	-	July 3, 2024
Hungarian forint	7,287,800	United States dollar	19,829	(71)	August 2, 2024
Hungarian forint	7,106,100	United States dollar	19,874	(589)	July 3, 2024
				<b>(660)</b>	
Indonesian rupiah	1,295,083,100	United States dollar	78,872	217	July 5, 2024
				<b>217</b>	
Japanese yen	3,007,900	United States dollar	19,356	(657)	July 1, 2024
Japanese yen	655,538,400	United States dollar	4,151,242	(76,031)	July 1, 2024
				<b>(76,688)</b>	
South Korean won	313,345,600	United States dollar	227,281	416	July 29, 2024
				<b>416</b>	
New Zealand dollar	890,000	United States dollar	541,477	844	July 29, 2024
New Zealand dollar	204,600	United States dollar	124,643	30	July 29, 2024
New Zealand dollar	297,900	United States dollar	182,106	(581)	July 29, 2024
New Zealand dollar	198,700	United States dollar	121,744	(667)	July 24, 2024
New Zealand dollar	199,800	United States dollar	122,418	(670)	July 29, 2024
New Zealand dollar	247,600	United States dollar	151,657	(782)	July 29, 2024
New Zealand dollar	299,100	United States dollar	183,170	(913)	July 17, 2024
New Zealand dollar	594,300	United States dollar	363,477	(1,340)	July 17, 2024
New Zealand dollar	3,864,100	United States dollar	2,359,253	(4,664)	July 10, 2024
New Zealand dollar	1,685,500	United States dollar	1,040,779	(13,721)	July 24, 2024
New Zealand dollar	2,289,000	United States dollar	1,411,634	(16,832)	July 17, 2024
New Zealand dollar	2,919,500	United States dollar	1,808,607	(29,611)	July 17, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Enhanced Currency Fund (continued)

##### Forward foreign currency contracts - Colchester code TKHY (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
New Zealand dollar	62,798,900	United States dollar	38,433,693	(167,228)	July 29, 2024
				<b>(236,135)</b>	
Singapore Dollar	4,700	United States dollar	3,480	(9)	July 24, 2024
Singapore Dollar	114,200	United States dollar	84,799	(461)	July 24, 2024
				<b>(470)</b>	
United States dollar	11,651,357	Euro	10,730,150	148,074	July 12, 2024
United States dollar	3,811,785	Japanese yen	592,797,600	126,608	July 1, 2024
United States dollar	4,170,118	Japanese yen	655,538,400	79,372	July 31, 2024
United States dollar	3,088,581	Chinese Yuan Renminbi	22,363,600	24,937	July 8, 2024
United States dollar	1,781,104	British pound	1,396,100	16,128	July 22, 2024
United States dollar	739,170	Japanese yen	115,980,200	15,640	July 29, 2024
United States dollar	969,780	Euro	895,250	10,116	July 10, 2024
United States dollar	496,530	British pound	388,300	5,649	July 17, 2024
United States dollar	181,307	Japanese yen	28,301,000	5,372	July 1, 2024
United States dollar	155,078	Japanese yen	24,280,600	4,136	July 1, 2024
United States dollar	408,765	Euro	379,100	2,350	July 12, 2024
United States dollar	445,605	Malaysian ringgit	2,091,000	2,293	July 11, 2024
United States dollar	123,678	Israeli new shekel	458,000	2,022	July 22, 2024
United States dollar	80,578	Indonesian rupiah	1,295,083,100	1,488	July 5, 2024
United States dollar	3,273,557	Chinese Yuan Renminbi	23,828,200	1,422	August 7, 2024
United States dollar	61,978	Swedish krona	641,900	1,312	July 24, 2024
United States dollar	40,818	Japanese yen	6,381,000	1,150	July 1, 2024
United States dollar	55,907	Czech koruna	1,279,800	1,138	July 10, 2024
United States dollar	76,337	Colombian peso	313,192,200	1,076	July 29, 2024
United States dollar	107,182	Euro	99,000	1,048	July 12, 2024
United States dollar	74,840	British pound	58,600	756	July 22, 2024
United States dollar	101,066	Chinese Yuan Renminbi	733,100	637	July 8, 2024
United States dollar	19,693	Japanese yen	3,089,500	487	July 1, 2024
United States dollar	83,322	Swiss franc	74,300	459	July 24, 2024
United States dollar	10,412	Japanese yen	1,620,500	338	July 1, 2024
United States dollar	63,731	Danish krone	441,200	266	July 22, 2024
United States dollar	13,167	Japanese yen	2,076,100	260	July 1, 2024
United States dollar	16,441	Japanese yen	2,596,100	245	July 29, 2024



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Bond Enhanced Currency Fund (continued)

#### Forward foreign currency contracts - Colchester code TKHY (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
		Chinese Yuan			
United States dollar	26,352	Renminbi	191,000	187	July 8, 2024
United States dollar	19,719	Japanese yen	3,133,100	167	July 31, 2024
United States dollar	58,418	Japanese yen	9,334,800	166	July 31, 2024
United States dollar	16,612	Japanese yen	2,638,800	145	July 31, 2024
United States dollar	19,718	British pound	15,500	123	July 17, 2024
United States dollar	35,042	Euro	32,600	93	July 12, 2024
United States dollar	52,287	Euro	48,700	78	July 12, 2024
United States dollar	29,597	Japanese yen	4,731,200	73	July 31, 2024
		Chinese Yuan			
United States dollar	12,854	Renminbi	93,300	73	July 8, 2024
United States dollar	19,849	Hungarian forint	7,287,800	71	July 3, 2024
United States dollar	40,809	Euro	38,000	71	July 12, 2024
United States dollar	43,680	Euro	40,700	47	July 12, 2024
		Chinese Yuan			
United States dollar	38,263	Renminbi	279,000	42	July 8, 2024
United States dollar	16,552	Euro	15,400	42	July 12, 2024
United States dollar	3,705	Israeli new shekel	13,800	39	July 22, 2024
United States dollar	9,725	Indonesian rupiah	158,601,800	36	July 22, 2024
United States dollar	41,677	Thai baht	1,526,000	34	July 24, 2024
		Chinese Yuan			
United States dollar	10,251	Renminbi	74,600	31	July 8, 2024
United States dollar	3,368	Swedish krona	35,300	31	July 24, 2024
United States dollar	15,063	Malaysian ringgit	70,900	31	July 11, 2024
United States dollar	8,500	British pound	6,700	30	July 22, 2024
United States dollar	1,436	Czech koruna	32,900	28	July 10, 2024
		Chinese Yuan			
United States dollar	12,850	Renminbi	93,600	28	July 8, 2024
United States dollar	1,922	Swiss franc	1,700	26	July 24, 2024
United States dollar	2,892	Indonesian rupiah	47,094,900	15	July 22, 2024
United States dollar	2,084	Danish krone	14,400	12	July 22, 2024
United States dollar	5,546	Norwegian krone	58,900	12	July 22, 2024
United States dollar	16,443	British pound	13,000	8	July 22, 2024
		Chinese Yuan			
United States dollar	16,609	Renminbi	121,200	6	July 8, 2024
United States dollar	11,691	Euro	10,900	6	July 12, 2024
United States dollar	344	Peruvian sol	1,300	5	July 24, 2024
United States dollar	703	Thai baht	25,800	(1)	July 24, 2024
United States dollar	62,595	Euro	58,400	(12)	July 12, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Bond Enhanced Currency Fund (continued)

##### Forward foreign currency contracts - Colchester code TKHY (continued)

<b>Currency to be received under contract</b>		<b>Currency to be delivered under contract</b>		<b>Unrealised gain/(loss) \$</b>	<b>Maturity</b>
United States dollar	7,082	Polish zloty	28,600	(32)	July 22, 2024
United States dollar	28,022	British pound	22,200	(43)	July 22, 2024
United States dollar	52,467	Euro	49,000	(63)	July 12, 2024
United States dollar	24,552	Canadian dollar	33,700	(86)	July 24, 2024
United States dollar	18,217	Australian dollar	27,400	(90)	July 22, 2024
United States dollar	134,835	Norwegian krone	1,436,400	(125)	July 22, 2024
United States dollar	16,400	Mexican peso	306,400	(316)	July 22, 2024
United States dollar	78,810	Indonesian rupiah	1,295,083,100	(329)	August 5, 2024
United States dollar	156,287	Euro	146,200	(447)	July 12, 2024
United States dollar	117,928	Australian dollar	177,600	(698)	July 11, 2024
United States dollar	219,428	Polish zloty	885,600	(830)	July 22, 2024
United States dollar	746,706	Canadian dollar	1,025,600	(3,118)	July 24, 2024
United States dollar	444,466	Australian dollar	671,100	(3,921)	July 22, 2024
United States dollar	503,714	Mexican peso	9,582,400	(19,056)	July 22, 2024
				<b>427,368</b>	
<b>Total forward currency contracts - Colchester code TKHY</b>				<b>111,272</b>	
<b>Total unrealised gain on forward foreign currency contracts</b>				<b>732,735</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(1,020,024)</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(287,289)</b>	

##### The Colchester Global Aggregate Bond Fund

##### Forward foreign currency contracts - single asset pool

<b>Currency to be received under contract</b>		<b>Currency to be delivered under contract</b>		<b>Unrealised gain/(loss) \$</b>	<b>Maturity</b>
Australian dollar	1,300	United States dollar	865	4	July 11, 2024
				<b>4</b>	
Canadian dollar	91,380	United States dollar	66,531	278	July 24, 2024
				<b>278</b>	
Chinese Renminbi	448,300	United States dollar	61,588	(27)	August 7, 2024
Chinese Renminbi	448,300	United States dollar	61,914	(500)	July 8, 2024
				<b>(527)</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Aggregate Bond Fund (continued) Forward foreign currency contracts - single asset pool (continued)

<u>Currency to be received under contract</u>		<u>Currency to be delivered under contract</u>		<u>Unrealised gain/(loss) \$</u>	<u>Maturity</u>
Euro	600	United States dollar	654	(10)	July 12, 2024
Euro	51,866	United States dollar	56,157	(523)	July 24, 2024
				<b>(533)</b>	
British pound sterling	600	United States dollar	759	-	July 17, 2024
British pound sterling	500	United States dollar	635	(3)	July 17, 2024
British pound sterling	152,925	United States dollar	195,550	(2,224)	July 17, 2024
				<b>(2,227)</b>	
Hungarian forint	7,030,800	United States dollar	19,130	(69)	August 2, 2024
Hungarian forint	7,030,800	United States dollar	19,663	(583)	July 3, 2024
				<b>(652)</b>	
Japanese yen	235,300	United States dollar	1,472	(4)	July 29, 2024
Japanese yen	61,586,477	United States dollar	392,503	(8,303)	July 29, 2024
				<b>(8,307)</b>	
South Korean won	46,957,200	United States dollar	34,060	62	July 29, 2024
				<b>62</b>	
Mexican peso	138,257	United States dollar	7,466	77	July 22, 2024
				<b>77</b>	
Norwegian krone	747,215	United States dollar	70,141	65	July 22, 2024
Norwegian krone	7,800	United States dollar	733	-	July 22, 2024
				<b>65</b>	
Polish zloty	36,300	United States dollar	8,994	34	July 22, 2024
				<b>34</b>	
Swedish krona	8,400	United States dollar	793	1	July 24, 2024
Swedish krona	2,209,400	United States dollar	213,328	(4,516)	July 24, 2024
				<b>(4,515)</b>	
United States dollar	141,343	New Zealand dollar	228,900	1,863	July 24, 2024
United States dollar	98,226	Euro	90,460	1,248	July 12, 2024
United States dollar	37,885	Colombian peso	155,433,100	534	July 29, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Aggregate Bond Fund (continued) Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	129,421	Indonesian rupiah	2,110,797,827	475	July 22, 2024
United States dollar	61,364	Singapore dollar	82,640	334	July 24, 2024
		Chinese Yuan			
United States dollar	13,661	Renminbi	99,000	83	July 22, 2024
United States dollar	19,149	Hungarian forint	7,030,800	69	July 3, 2024
		Chinese Yuan			
United States dollar	61,455	Renminbi	448,300	41	July 8, 2024
United States dollar	862	Japanese yen	136,900	8	July 29, 2024
United States dollar	469	Swedish krona	4,900	6	July 24, 2024
United States dollar	436	Norwegian krone	4,600	4	July 22, 2024
United States dollar	507	British pound	400	2	July 17, 2024
United States dollar	29,761	Australian dollar	44,820	(176)	July 11, 2024
United States dollar	231,198	Mexican peso	4,398,200	(8,746)	July 22, 2024
				<b>(4,255)</b>	
				<b>(20,496)</b>	

##### Total forward currency contracts - single asset pool

##### Forward foreign currency contracts - Colchester code XUHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	1,700	United States dollar	1,131	5	July 11, 2024
				<b>5</b>	
Canadian dollar	400	United States dollar	293	-	July 24, 2024
				<b>-</b>	
Chinese Renminbi	287,600	United States dollar	39,425	(26)	July 8, 2024
				<b>(26)</b>	
Euro	700	United States dollar	754	(4)	July 12, 2024
Euro	24,200	United States dollar	26,202	(244)	July 24, 2024
				<b>(248)</b>	
British pound sterling	1,000	United States dollar	1,262	2	July 17, 2024
British pound sterling	400	United States dollar	507	(2)	July 17, 2024
				<b>-</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Aggregate Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code XUHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Hungarian forint	6,410,700	United States dollar	17,460	(63)	July 3, 2024
				<b>(63)</b>	
Japanese yen	136,900	United States dollar	862	(7)	July 29, 2024
Japanese yen	415,800	United States dollar	2,601	(7)	July 29, 2024
				<b>(14)</b>	
South Korean won	391,800	United States dollar	283	1	July 29, 2024
				<b>1</b>	
Mexican peso	241,500	United States dollar	12,773	402	July 22, 2024
				<b>402</b>	
Norwegian krone	23,700	United States dollar	2,222	5	July 22, 2024
Norwegian krone	4,600	United States dollar	436	(4)	July 22, 2024
				<b>1</b>	
Swedish krona	4,900	United States dollar	469	(6)	July 24, 2024
Swedish krona	19,600	United States dollar	1,859	(7)	July 24, 2024
				<b>(13)</b>	
United States dollar	288,890	Japanese yen	45,328,600	6,113	July 29, 2024
United States dollar	133,526	Swedish krona	1,382,900	2,826	July 24, 2024
United States dollar	140,916	British pound	110,200	1,603	July 17, 2024
United States dollar	45,343	Euro	41,758	576	July 12, 2024
United States dollar	17,929	Hungarian forint	6,410,700	531	July 3, 2024
		Chinese Yuan			
United States dollar	39,720	Renminbi	287,600	321	July 8, 2024
United States dollar	21,216	Colombian peso	87,044,400	299	July 29, 2024
United States dollar	16,856	New Zealand dollar	27,300	221	July 24, 2024
United States dollar	28,807	Malaysian ringgit	135,400	89	July 24, 2024
United States dollar	17,442	Hungarian forint	6,410,700	63	August 2, 2024
United States dollar	14,892	Indonesian rupiah	242,874,500	55	July 22, 2024
United States dollar	11,110	Mexican peso	203,000	35	July 22, 2024
United States dollar	4,678	Singapore dollar	6,300	25	July 24, 2024
		Chinese Yuan			
United States dollar	3,463	Renminbi	25,100	21	July 22, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Aggregate Bond Fund (continued) Forward foreign currency contracts - Colchester code XUHA (continued)

<u>Currency to be received under contract</u>		<u>Currency to be delivered under contract</u>		<u>Unrealised gain/(loss) \$</u>	<u>Maturity</u>
		Chinese Yuan			
United States dollar	39,511	Renminbi	287,600	17	August 7, 2024
United States dollar	1,463	Japanese yen	234,000	4	July 29, 2024
United States dollar	224	Swiss franc	200	1	July 24, 2024
United States dollar	733	Norwegian krone	7,800	-	July 22, 2024
United States dollar	759	British pound	600	-	July 17, 2024
United States dollar	793	Swedish krona	8,400	(1)	July 24, 2024
United States dollar	485	South Korean won	670,800	(3)	July 29, 2024
United States dollar	1,662	Norwegian krone	17,800	(10)	July 22, 2024
United States dollar	8,226	Polish zloty	33,200	(31)	July 22, 2024
United States dollar	120,924	Norwegian krone	1,288,200	(112)	July 22, 2024
United States dollar	85,626	South Korean won	118,050,000	(157)	July 29, 2024
United States dollar	26,627	Australian dollar	40,100	(157)	July 11, 2024
United States dollar	4,300	Mexican peso	81,800	(163)	July 22, 2024
United States dollar	96,906	Canadian dollar	133,100	(405)	July 24, 2024
				<b>11,761</b>	
<b>Total forward currency contracts - Colchester code XUHA</b>				<b>11,806</b>	
<b>Total unrealised gain on forward foreign currency contracts</b>				<b>18,403</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(27,093)</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(8,690)</b>	

##### The Colchester Global Aggregate Bond Enhanced Currency Fund Forward foreign currency contracts - single asset pool

<u>Currency to be received under contract</u>		<u>Currency to be delivered under contract</u>		<u>Unrealised gain/(loss) \$</u>	<u>Maturity</u>
Canadian dollar	66,800	United States dollar	48,635	203	July 24, 2024
				<b>203</b>	
Chinese Renminbi	729,090	United States dollar	100,604	(611)	July 22, 2024
				<b>(611)</b>	
Euro	73,763	United States dollar	80,095	(1,018)	July 12, 2024
				<b>(1,018)</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Aggregate Bond Enhanced Currency Fund (continued) Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
British pound sterling	145,535	United States dollar	186,100	(2,117)	July 17, 2024
				<b>(2,117)</b>	
Hungarian forint	6,021,600	United States dollar	16,681	(342)	July 10, 2024
				<b>(342)</b>	
Indonesian rupiah	1,131,989,800	United States dollar	68,940	190	July 5, 2024
				<b>190</b>	
Japanese yen	44,084,098	United States dollar	280,957	(5,943)	July 29, 2024
				<b>(5,943)</b>	
South Korean won	29,257,490	United States dollar	21,221	39	July 29, 2024
				<b>39</b>	
Norwegian krone	540,950	United States dollar	50,779	47	July 22, 2024
				<b>47</b>	
Polish zloty	20,434	United States dollar	5,063	19	July 22, 2024
				<b>19</b>	
Swedish krona	1,868,100	United States dollar	180,374	(3,818)	July 24, 2024
				<b>(3,818)</b>	
United States dollar	259,469	New Zealand dollar	420,200	3,421	July 24, 2024
United States dollar	70,430	Indonesian rupiah	1,131,989,800	1,301	July 5, 2024
United States dollar	42,072	Czech koruna	963,100	856	July 10, 2024
United States dollar	34,049	Israeli new shekel	126,090	557	July 22, 2024
United States dollar	82,274	Singapore dollar	110,800	448	July 24, 2024
United States dollar	21,307	Peruvian sol	80,500	293	July 24, 2024
United States dollar	31,555	Indonesian rupiah	514,647,600	116	July 22, 2024
United States dollar	20,859	Swiss franc	18,600	115	July 24, 2024
United States dollar	69,515	Thai baht	2,545,290	56	July 24, 2024
United States dollar	1,988	Colombian peso	8,155,310	28	July 29, 2024
United States dollar	23,041	Australian dollar	34,700	(136)	July 11, 2024
United States dollar	68,885	Indonesian rupiah	1,131,989,800	(287)	August 5, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Aggregate Bond Enhanced Currency Fund (continued) Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	176,167	Mexican peso	3,351,320	(6,665)	July 22, 2024
				<b>103</b>	
<b>Total forward currency contracts - single asset pool</b>				<b>(13,248)</b>	

##### Forward foreign currency contracts - Colchester code REHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Colombian peso	1,329,700	United States dollar	324	(5)	July 29, 2024
				<b>(5)</b>	
Euro	133,075	United States dollar	142,935	(131)	August 2, 2024
Euro	151,875	United States dollar	164,519	(1,716)	July 10, 2024
Euro	133,075	United States dollar	144,550	(1,927)	July 3, 2024
Euro	273,050	United States dollar	296,492	(3,768)	July 12, 2024
				<b>(7,542)</b>	
Indonesian rupiah	68,317,100	United States dollar	4,161	11	July 5, 2024
Indonesian rupiah	18,229,800	United States dollar	1,118	(4)	July 22, 2024
				<b>7</b>	
United States dollar	79,414	Japanese yen	12,460,500	1,680	July 29, 2024
		Chinese Yuan			
United States dollar	70,028	Renminbi	507,500	425	July 22, 2024
United States dollar	30,562	British pound	23,900	348	July 17, 2024
United States dollar	142,733	Euro	133,075	110	July 3, 2024
United States dollar	4,251	Indonesian rupiah	68,317,100	78	July 5, 2024
United States dollar	2,829	Swedish krona	29,300	60	July 24, 2024
United States dollar	2,187	Israeli new shekel	8,100	36	July 22, 2024
United States dollar	5,046	Swiss franc	4,500	28	July 24, 2024
United States dollar	1,852	New Zealand dollar	3,000	24	July 24, 2024
United States dollar	1,747	Peruvian sol	6,600	24	July 24, 2024
United States dollar	3,564	Singapore dollar	4,800	19	July 24, 2024
United States dollar	915	Czech koruna	21,000	16	July 22, 2024
United States dollar	465	Hungarian forint	167,800	10	July 10, 2024
United States dollar	480	Czech koruna	11,000	10	July 10, 2024
United States dollar	1,021	British pound	800	9	July 22, 2024
United States dollar	385	British pound	300	6	July 17, 2024



8. Financial risk disclosures (continued)

Foreign currency risk (continued)

The Colchester Global Aggregate Bond Enhanced Currency Fund (continued)  
Forward foreign currency contracts - Colchester code REHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	326	Euro	300	4	July 12, 2024
United States dollar	3,362	Thai baht	123,100	3	July 24, 2024
United States dollar	218	Euro	200	3	July 10, 2024
United States dollar	254	British pound	200	1	July 17, 2024
United States dollar	253	Japanese yen	40,400	1	July 29, 2024
		Chinese Yuan			
United States dollar	221	Renminbi	1,600	1	July 22, 2024
United States dollar	1,042	Norwegian krone	11,100	(1)	July 22, 2024
United States dollar	327	Norwegian krone	3,500	(2)	July 22, 2024
United States dollar	1,487	Polish zloty	6,000	(6)	July 22, 2024
United States dollar	927	Australian dollar	1,400	(8)	July 22, 2024
United States dollar	7,209	South Korean won	9,939,000	(13)	July 29, 2024
United States dollar	4,157	Indonesian rupiah	68,317,100	(18)	August 5, 2024
United States dollar	9,628	Australian dollar	14,500	(57)	July 11, 2024
United States dollar	21,478	Canadian dollar	29,500	(90)	July 24, 2024
United States dollar	2,387	Mexican peso	45,400	(90)	July 22, 2024
				<b>2,611</b>	
				<b>(4,929)</b>	
<b>Total forward currency contracts - Colchester code REHA</b>					
<b>Total unrealised gain on forward foreign currency contracts</b>				<b>10,596</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(28,773)</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(18,177)</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Green Bond Fund Forward foreign currency contracts - single asset pool

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Swiss franc	18,800	United States dollar	21,083	(116)	July 24, 2024
				<b>(116)</b>	
Danish Krone	48,600	United States dollar	7,020	(29)	July 22, 2024
				<b>(29)</b>	
Euro	600	United States dollar	643	-	July 22, 2024
				<b>-</b>	
British pound sterling	99,984	United States dollar	127,853	(1,455)	July 17, 2024
				<b>(1,455)</b>	
Hungarian forint	7,184,700	United States dollar	19,568	(71)	July 3, 2024
				<b>(71)</b>	
Indonesian rupiah	184,667,300	United States dollar	11,238	47	August 5, 2024
Indonesian rupiah	184,667,300	United States dollar	11,490	(212)	July 5, 2024
				<b>(165)</b>	
Japanese yen	22,396,188	United States dollar	142,735	(3,019)	July 29, 2024
				<b>(3,019)</b>	
South Korean won	123,487,700	United States dollar	89,570	164	July 29, 2024
				<b>164</b>	
Norwegian krone	757,600	United States dollar	71,116	66	July 22, 2024
				<b>66</b>	
Polish zloty	20,700	United States dollar	5,236	(87)	July 12, 2024
				<b>(87)</b>	
Swedish krona	2,065,800	United States dollar	199,463	(4,222)	July 24, 2024
				<b>(4,222)</b>	
Singapore Dollar	5,930	United States dollar	4,403	(24)	July 24, 2024
				<b>(24)</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Green Bond Fund (continued)

#### Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	148,046	New Zealand dollar	239,755	1,952	July 24, 2024
United States dollar	20,093	Hungarian forint	7,184,700	595	July 3, 2024
United States dollar	37,632	Colombian peso	154,393,600	530	July 29, 2024
United States dollar	31,522	Euro	29,030	401	July 12, 2024
United States dollar	44,107	Indonesian rupiah	719,367,950	162	July 22, 2024
United States dollar	28,805	Euro	26,750	114	July 22, 2024
United States dollar	19,548	Hungarian forint	7,184,700	70	August 2, 2024
United States dollar	1,303	Euro	1,200	17	July 12, 2024
United States dollar	1,827	Euro	1,700	5	July 12, 2024
United States dollar	431	Swedish krona	4,500	5	July 24, 2024
United States dollar	322	Norwegian krone	3,400	3	July 22, 2024
United States dollar	310	Japanese yen	49,200	3	July 29, 2024
United States dollar	1,504	Euro	1,400	3	July 22, 2024
United States dollar	509	British pound	400	3	July 17, 2024
United States dollar	508	British pound	400	2	July 17, 2024
United States dollar	366	Canadian dollar	500	1	July 24, 2024
United States dollar	1,288	Euro	1,200	1	July 22, 2024
United States dollar	535	Euro	500	(2)	July 22, 2024
United States dollar	940	Canadian dollar	1,291	(4)	July 24, 2024
United States dollar	11,247	Indonesian rupiah	184,667,300	(31)	July 5, 2024
United States dollar	78,752	Australian dollar	118,600	(466)	July 11, 2024
United States dollar	143,116	Mexican peso	2,722,560	(5,414)	July 22, 2024
				<b>(2,050)</b>	
<b>Total forward currency contracts - single asset pool</b>				<b>(11,008)</b>	

#### Forward foreign currency contracts - Colchester code EUHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Canadian dollar	500	United States dollar	366	(1)	July 24, 2024
				<b>(1)</b>	
Colombian peso	20,580,100	United States dollar	5,016	(71)	July 29, 2024
				<b>(71)</b>	
Euro	500	United States dollar	535	2	July 22, 2024
Euro	1,200	United States dollar	1,288	(1)	July 22, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Green Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code EUHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Euro	1,400	United States dollar	1,504	(3)	July 22, 2024
Euro	1,600	United States dollar	1,720	(4)	July 12, 2024
Euro	1,200	United States dollar	1,303	(17)	July 12, 2024
Euro	47,000	United States dollar	50,610	(200)	July 22, 2024
				<b>(223)</b>	
British pound sterling	400	United States dollar	507	(2)	July 17, 2024
British pound sterling	400	United States dollar	509	(3)	July 17, 2024
				<b>(5)</b>	
Hungarian forint	5,744,100	United States dollar	15,645	(56)	July 3, 2024
				<b>(56)</b>	
Indonesian rupiah	60,115,600	United States dollar	3,661	10	July 5, 2024
				<b>10</b>	
Japanese yen	49,200	United States dollar	310	(3)	July 29, 2024
				<b>(3)</b>	
Norwegian krone	3,400	United States dollar	322	(3)	July 22, 2024
				<b>(3)</b>	
Swedish krona	4,500	United States dollar	431	(5)	July 24, 2024
				<b>(5)</b>	
United States dollar	387,966	Euro	358,150	4,047	July 10, 2024
United States dollar	284,873	Euro	262,350	3,620	July 12, 2024
United States dollar	125,280	Swedish krona	1,297,500	2,652	July 24, 2024
United States dollar	151,913	British pound	118,800	1,728	July 17, 2024
United States dollar	68,059	Japanese yen	10,678,900	1,440	July 29, 2024
United States dollar	16,065	Hungarian forint	5,744,100	476	July 3, 2024
United States dollar	7,780	New Zealand dollar	12,600	103	July 24, 2024
United States dollar	18,392	Swiss franc	16,400	101	July 24, 2024
United States dollar	3,740	Indonesian rupiah	60,115,600	69	July 5, 2024
United States dollar	3,364	Polish zloty	13,300	56	July 12, 2024
United States dollar	15,629	Hungarian forint	5,744,100	56	August 2, 2024
United States dollar	5,634	Danish krone	39,000	23	July 22, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Green Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code EUHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	3,861	Singapore dollar	5,200	21	July 24, 2024
United States dollar	4,230	Indonesian rupiah	68,986,000	15	July 22, 2024
United States dollar	643	Euro	600	-	July 22, 2024
United States dollar	3,658	Indonesian rupiah	60,115,600	(15)	August 5, 2024
United States dollar	873	Mexican peso	16,600	(33)	July 22, 2024
United States dollar	81,855	Norwegian krone	872,000	(76)	July 22, 2024
United States dollar	53,114	South Korean won	73,227,200	(97)	July 29, 2024
United States dollar	53,918	Australian dollar	81,200	(319)	July 11, 2024
United States dollar	122,679	Canadian dollar	168,500	(512)	July 24, 2024
				<b>13,355</b>	
<b>Total forward currency contracts - Colchester code EUHA</b>				<b>12,998</b>	
<b>Total unrealised gain on forward foreign currency contracts</b>				<b>18,563</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(16,573)</b>	
<b>Total unrealised gain on forward foreign currency contracts</b>				<b>1,990</b>	

#### The Colchester Global Low Duration Bond Fund

#### Forward foreign currency contracts - Colchester code SUUA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Canadian dollar	15,000	United States dollar	10,921	46	July 24, 2024
				<b>46</b>	
Chinese Renminbi	131,800	United States dollar	18,196	(120)	July 22, 2024
				<b>(120)</b>	
Colombian peso	880,276,300	United States dollar	214,558	(3,024)	July 29, 2024
				<b>(3,024)</b>	
British pound sterling	82,900	United States dollar	106,007	(1,206)	July 17, 2024
				<b>(1,206)</b>	
Hungarian forint	3,908,200	United States dollar	10,633	(38)	August 2, 2024
Hungarian forint	3,908,200	United States dollar	10,930	(324)	July 3, 2024
				<b>(362)</b>	

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024  
(expressed in United States dollars)**

**8. Financial risk disclosures (continued)**

**Foreign currency risk (continued)**

**The Colchester Global Low Duration Bond Fund (continued)**

**Forward foreign currency contracts - Colchester code SUUA (continued)**

<b>Currency to be received under contract</b>		<b>Currency to be delivered under contract</b>		<b>Unrealised gain/(loss) \$</b>	<b>Maturity</b>
Japanese yen	22,986,000	United States dollar	147,092	(3,849)	July 22, 2024
				<b>(3,849)</b>	
South Korean won	51,466,300	United States dollar	37,330	68	July 29, 2024
				<b>68</b>	
Norwegian krone	659,600	United States dollar	61,917	57	July 22, 2024
				<b>57</b>	
Polish zloty	35,650	United States dollar	8,833	34	July 22, 2024
				<b>34</b>	
Swedish krona	1,163,900	United States dollar	112,380	(2,379)	July 24, 2024
				<b>(2,379)</b>	
United States dollar	225,572	Colombian peso	916,121,200	5,146	July 22, 2024
United States dollar	35,333	New Zealand dollar	57,220	466	July 24, 2024
United States dollar	19,404	Euro	17,870	247	July 12, 2024
United States dollar	67,004	Indonesian rupiah	1,092,808,300	246	July 22, 2024
United States dollar	5,557	Euro	5,100	90	July 12, 2024
United States dollar	7,723	Singapore dollar	10,400	42	July 24, 2024
United States dollar	10,645	Hungarian forint	3,908,200	38	July 3, 2024
United States dollar	10,691	Australian dollar	16,100	(63)	July 11, 2024
United States dollar	112,468	Mexican peso	2,139,540	(4,255)	July 22, 2024
				<b>1,957</b>	
<b>Total forward currency contracts - Colchester code SUUA</b>				<b>(8,778)</b>	
<b>Total unrealised gain on forward foreign currency contracts</b>				<b>6,480</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(15,258)</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(8,778)</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Real Return Bond Fund Forward foreign currency contracts - single asset pool

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	14,369,800	United States dollar	9,517,047	84,988	July 22, 2024
				<b>84,988</b>	
Canadian dollar	3,229,000	United States dollar	2,350,931	10,033	July 24, 2024
Canadian dollar	178,900	United States dollar	130,756	46	July 22, 2024
				<b>10,079</b>	
British pound sterling	95,900	United States dollar	121,138	103	July 22, 2024
British pound sterling	122,600	United States dollar	155,070	(73)	July 22, 2024
British pound sterling	78,700	United States dollar	99,793	(296)	July 22, 2024
British pound sterling	46,146,346	United States dollar	59,008,671	(669,914)	July 17, 2024
				<b>(670,180)</b>	
Hungarian forint	1,088,946,900	United States dollar	2,962,839	(11,112)	August 2, 2024
Hungarian forint	1,260,214,300	United States dollar	3,524,428	(104,581)	July 3, 2024
				<b>(115,693)</b>	
Japanese yen	4,999,414,400	United States dollar	31,862,278	(655,038)	July 29, 2024
				<b>(655,038)</b>	
South Korean won	21,288,377,900	United States dollar	15,441,243	29,000	July 29, 2024
				<b>29,000</b>	
Norwegian krone	256,014,400	United States dollar	24,032,170	24,719	July 22, 2024
				<b>24,719</b>	
New Zealand dollar	924,950	United States dollar	568,334	(4,716)	July 22, 2024
				<b>(4,716)</b>	
Polish zloty	1,136,500	United States dollar	287,462	(4,784)	July 12, 2024
				<b>(4,784)</b>	
Swedish krona	262,640,100	United States dollar	25,359,140	(531,905)	July 24, 2024
				<b>(531,905)</b>	
Singapore Dollar	9,200	United States dollar	6,831	(36)	July 24, 2024
				<b>(36)</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Real Return Bond Fund (continued)

##### Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	29,018,032	New Zealand dollar	46,993,534	382,555	July 24, 2024
United States dollar	16,464,614	Euro	15,162,850	206,189	July 12, 2024
United States dollar	6,068,907	British pound	4,757,050	54,811	July 22, 2024
United States dollar	8,929,712	Euro	8,292,700	33,654	July 22, 2024
United States dollar	6,372,517	Indonesian rupiah	103,932,558,000	22,861	July 22, 2024
United States dollar	1,069,547	Colombian peso	4,388,083,600	15,836	July 29, 2024
United States dollar	476,332	Hungarian forint	171,267,400	11,563	July 3, 2024
United States dollar	2,965,865	Hungarian forint	1,088,946,900	10,786	July 3, 2024
United States dollar	365,818	British pound	284,900	5,644	July 17, 2024
United States dollar	50,725	Swedish krona	530,100	615	July 24, 2024
United States dollar	170,890	British pound	134,700	596	July 22, 2024
United States dollar	63,737	Japanese yen	10,127,400	520	July 29, 2024
United States dollar	48,751	Norwegian krone	514,100	443	July 22, 2024
United States dollar	102,683	Norwegian krone	1,099,400	(625)	July 22, 2024
United States dollar	1,401,032	Indonesian rupiah	22,941,905,800	(787)	July 29, 2024
United States dollar	30,857,349	Australian dollar	46,471,100	(185,890)	July 11, 2024
United States dollar	23,478,929	Mexican peso	446,651,400	(873,408)	July 22, 2024
				<b>(314,637)</b>	

##### Total forward currency contracts - single asset pool

**(2,148,203)**

##### Forward foreign currency contracts - Colchester code IUHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	49,500	United States dollar	32,925	141	July 11, 2024
Australian dollar	29,900	United States dollar	20,031	(57)	July 11, 2024
				<b>84</b>	
Colombian peso	116,116,100	United States dollar	28,302	(419)	July 29, 2024
				<b>(419)</b>	
Euro	56,900	United States dollar	61,298	(287)	July 12, 2024
Euro	2,212,800	United States dollar	2,382,778	(8,980)	July 22, 2024
				<b>(9,267)</b>	
British pound sterling	32,500	United States dollar	41,024	65	July 22, 2024



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Real Return Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code IUHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
British pound sterling	19,100	United States dollar	24,232	(85)	July 22, 2024
British pound sterling	32,800	United States dollar	41,591	(124)	July 22, 2024
British pound sterling	22,700	United States dollar	28,869	(171)	July 17, 2024
British pound sterling	320,500	United States dollar	411,530	(6,350)	July 17, 2024
British pound sterling	864,200	United States dollar	1,102,521	(9,957)	July 22, 2024
				<b>(16,622)</b>	
Hungarian forint	5,630,700	United States dollar	15,460	(180)	July 3, 2024
Hungarian forint	157,002,600	United States dollar	427,614	(1,555)	July 3, 2024
				<b>(1,735)</b>	
Indonesian rupiah	73,586,700	United States dollar	4,512	(16)	July 22, 2024
				<b>(16)</b>	
Japanese yen	1,438,100	United States dollar	9,051	(74)	July 29, 2024
Japanese yen	10,219,000	United States dollar	63,932	(143)	July 29, 2024
				<b>(217)</b>	
South Korean won	38,049,300	United States dollar	27,367	284	July 29, 2024
				<b>284</b>	
Mexican peso	4,589,700	United States dollar	246,195	4,045	July 22, 2024
				<b>4,045</b>	
Malaysia ringgit	3,617,400	United States dollar	769,610	(2,286)	July 24, 2024
				<b>(2,286)</b>	
Norwegian krone	869,700	United States dollar	81,229	494	July 22, 2024
Norwegian krone	436,000	United States dollar	40,876	93	July 22, 2024
Norwegian krone	124,900	United States dollar	11,657	80	July 22, 2024
Norwegian krone	73,000	United States dollar	6,922	(63)	July 22, 2024
				<b>604</b>	
Polish zloty	633,000	United States dollar	156,841	587	July 22, 2024
				<b>587</b>	
Swedish krona	128,800	United States dollar	12,247	(71)	July 24, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Real Return Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code IUHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Swedish krona	75,300	United States dollar	7,205	(87)	July 24, 2024
Swedish krona	432,500	United States dollar	41,022	(138)	July 24, 2024
				<b>(296)</b>	
Singapore Dollar	1,200	United States dollar	891	(5)	July 24, 2024
				<b>(5)</b>	
United States dollar	6,530,981	British pound	5,107,400	74,145	July 17, 2024
United States dollar	3,065,470	Japanese yen	480,990,600	63,040	July 29, 2024
United States dollar	2,294,323	Swedish krona	23,761,900	48,123	July 24, 2024
United States dollar	6,263,503	British pound	4,926,500	35,620	July 10, 2024
United States dollar	2,636,232	Euro	2,427,800	33,014	July 12, 2024
United States dollar	454,835	Hungarian forint	162,633,300	13,496	July 3, 2024
United States dollar	545,614	New Zealand dollar	883,600	7,193	July 24, 2024
United States dollar	177,081	Polish zloty	700,100	2,947	July 12, 2024
United States dollar	427,177	Hungarian forint	157,002,600	1,602	August 2, 2024
United States dollar	113,535	British pound	88,800	1,278	July 10, 2024
United States dollar	131,939	Mexican peso	2,410,800	498	July 22, 2024
United States dollar	5,591	New Zealand dollar	9,100	46	July 22, 2024
United States dollar	22,135	British pound	17,500	10	July 22, 2024
United States dollar	46,338	Canadian dollar	63,400	(16)	July 22, 2024
United States dollar	88,856	Indonesian rupiah	1,455,021,700	(50)	July 29, 2024
United States dollar	165,339	Australian dollar	249,000	(996)	July 11, 2024
United States dollar	2,330,070	Norwegian krone	24,822,200	(2,397)	July 22, 2024
United States dollar	1,544,852	South Korean won	2,129,840,700	(2,901)	July 29, 2024
United States dollar	439,367	Australian dollar	663,400	(3,924)	July 22, 2024
United States dollar	124,404	Mexican peso	2,366,600	(4,628)	July 22, 2024
United States dollar	1,784,494	Canadian dollar	2,451,000	(7,616)	July 24, 2024
				<b>258,484</b>	
<b>Total forward currency contracts - Colchester code IUHA</b>				<b>233,225</b>	

##### Forward foreign currency contracts - Colchester code IEHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	807,800	United States dollar	536,388	3,231	July 11, 2024
				<b>3,231</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Real Return Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code IEHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Canadian dollar	670,200	United States dollar	489,841	170	July 22, 2024
Canadian dollar	13,200	United States dollar	9,597	54	July 24, 2024
				<b>224</b>	
Colombian peso	116,840,800	United States dollar	28,161	(104)	July 29, 2024
Colombian peso	154,280,000	United States dollar	37,604	(557)	July 29, 2024
				<b>(661)</b>	
Euro	79,900	United States dollar	85,499	259	August 2, 2024
Euro	175,800	United States dollar	191,588	(3,086)	July 12, 2024
Euro	12,885,475	United States dollar	13,840,205	(10,070)	August 2, 2024
Euro	12,944,675	United States dollar	14,060,901	(186,793)	July 3, 2024
Euro	27,132,150	United States dollar	29,461,505	(368,951)	July 12, 2024
				<b>(568,641)</b>	
British pound sterling	11,800	United States dollar	14,970	(52)	July 22, 2024
British pound sterling	46,300	United States dollar	58,709	(174)	July 22, 2024
British pound sterling	34,800	United States dollar	44,257	(262)	July 17, 2024
British pound sterling	5,366,600	United States dollar	6,846,554	(61,835)	July 22, 2024
				<b>(62,323)</b>	
Hungarian forint	129,923,800	United States dollar	353,862	(1,287)	July 3, 2024
				<b>(1,287)</b>	
Japanese yen	885,300	United States dollar	5,572	(46)	July 29, 2024
Japanese yen	5,121,000	United States dollar	32,038	(72)	July 29, 2024
				<b>(118)</b>	
South Korean won	69,208,200	United States dollar	49,777	516	July 29, 2024
				<b>516</b>	
Mexican peso	3,527,800	United States dollar	189,234	3,109	July 22, 2024
				<b>3,109</b>	
Malaysia ringgit	421,700	United States dollar	89,718	(267)	July 24, 2024
				<b>(267)</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Real Return Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code IEHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Norwegian krone	176,300	United States dollar	16,454	112	July 22, 2024
				<b>112</b>	
New Zealand dollar	97,500	United States dollar	59,909	(497)	July 22, 2024
				<b>(497)</b>	
Swedish krona	181,800	United States dollar	17,286	(101)	July 24, 2024
Swedish krona	636,900	United States dollar	60,409	(204)	July 24, 2024
				<b>(305)</b>	
United States dollar	9,204,547	British pound	7,198,200	104,497	July 17, 2024
United States dollar	2,716,180	Japanese yen	426,184,900	55,857	July 29, 2024
United States dollar	4,099,915	Euro	3,784,825	42,004	July 10, 2024
United States dollar	10,874,119	Euro	10,098,400	40,982	July 22, 2024
United States dollar	6,500,363	British pound	5,112,800	36,967	July 10, 2024
United States dollar	1,671,024	Swedish krona	17,306,500	35,050	July 24, 2024
United States dollar	363,357	Hungarian forint	129,923,800	10,782	July 3, 2024
United States dollar	13,820,620	Euro	12,885,475	9,963	July 3, 2024
United States dollar	431,193	New Zealand dollar	698,300	5,685	July 24, 2024
United States dollar	96,687	British pound	75,300	1,492	July 17, 2024
United States dollar	353,501	Hungarian forint	129,923,800	1,326	August 2, 2024
United States dollar	192,298	Euro	178,500	901	July 12, 2024
United States dollar	64,258	Euro	59,200	807	July 3, 2024
United States dollar	57,479	British pound	45,000	592	July 10, 2024
United States dollar	26,002	Polish zloty	102,800	433	July 12, 2024
United States dollar	99,305	Mexican peso	1,814,500	375	July 22, 2024
United States dollar	28,895	British pound	22,600	325	July 10, 2024
United States dollar	86,806	Indonesian rupiah	1,415,754,100	311	July 22, 2024
United States dollar	16,793	Japanese yen	2,665,800	153	July 29, 2024
United States dollar	35,652	Malaysian ringgit	167,600	101	July 24, 2024
United States dollar	12,803	Norwegian krone	135,300	89	July 22, 2024
United States dollar	13,268	Swedish krona	139,500	81	July 24, 2024
United States dollar	6,906	Singapore dollar	9,300	36	July 24, 2024
United States dollar	18,846	British pound	14,900	9	July 22, 2024
United States dollar	44,716	British pound	35,400	(38)	July 22, 2024
United States dollar	63,881	New Zealand dollar	105,000	(100)	July 24, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Real Return Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code IEHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	27,151	Norwegian krone	290,700	(165)	July 22, 2024
United States dollar	1,008,534	Norwegian krone	10,743,900	(1,037)	July 22, 2024
United States dollar	1,330,666	South Korean won	1,834,549,300	(2,499)	July 29, 2024
United States dollar	96,433	Mexican peso	1,834,500	(3,587)	July 22, 2024
United States dollar	990,330	Australian dollar	1,495,300	(8,844)	July 22, 2024
United States dollar	2,089,628	Canadian dollar	2,870,100	(8,918)	July 24, 2024
				<b>323,630</b>	
<b>Total forward currency contracts - Colchester code IEHA</b>				<b>(303,277)</b>	

#### Forward foreign currency contracts - Colchester code IGHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	1,057,500	United States dollar	702,192	4,230	July 11, 2024
Australian dollar	155,900	United States dollar	103,698	445	July 11, 2024
				<b>4,675</b>	
Colombian peso	326,192,600	United States dollar	79,506	(1,177)	July 29, 2024
				<b>(1,177)</b>	
Euro	4,394,800	United States dollar	4,732,391	(17,835)	July 22, 2024
				<b>(17,835)</b>	
British pound sterling	99,800	United States dollar	125,974	198	July 22, 2024
British pound sterling	78,900	United States dollar	100,098	(349)	July 22, 2024
British pound sterling	298,900	United States dollar	382,159	(4,301)	July 10, 2024
British pound sterling	27,075,950	United States dollar	34,424,092	(195,768)	July 10, 2024
British pound sterling	17,443,000	United States dollar	22,253,277	(200,980)	July 22, 2024
British pound sterling	34,347,650	United States dollar	43,921,336	(498,631)	July 17, 2024
				<b>(899,831)</b>	
Hungarian forint	401,814,500	United States dollar	1,094,385	(3,980)	July 3, 2024
Hungarian forint	170,485,200	United States dollar	474,157	(11,510)	July 3, 2024
				<b>(15,490)</b>	
Indonesian rupiah	166,749,950	United States dollar	10,183	6	July 29, 2024
				<b>6</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Real Return Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code IGHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Japanese yen	12,851,600	United States dollar	80,402	(180)	July 29, 2024
Japanese yen	5,930,100	United States dollar	37,321	(304)	July 29, 2024
				<b>(484)</b>	
South Korean won	127,603,600	United States dollar	91,778	952	July 29, 2024
South Korean won	25,168,800	United States dollar	18,192	98	July 29, 2024
				<b>1,050</b>	
Mexican peso	11,184,500	United States dollar	599,944	9,857	July 22, 2024
				<b>9,857</b>	
Malaysia ringgit	802,700	United States dollar	170,776	(507)	July 24, 2024
				<b>(507)</b>	
Norwegian krone	1,949,800	United States dollar	182,800	417	July 22, 2024
Norwegian krone	301,000	United States dollar	28,543	(259)	July 22, 2024
				<b>158</b>	
New Zealand dollar	66,200	United States dollar	40,676	(338)	July 22, 2024
				<b>(338)</b>	
Swedish krona	604,400	United States dollar	57,327	(193)	July 24, 2024
Swedish krona	310,400	United States dollar	29,702	(360)	July 24, 2024
				<b>(553)</b>	
Singapore Dollar	93,500	United States dollar	68,930	133	July 24, 2024
				<b>133</b>	
United States dollar	29,574,719	British pound	23,220,900	219,793	July 10, 2024
United States dollar	9,854,406	Japanese yen	1,546,215,400	202,653	July 29, 2024
United States dollar	7,654,047	Swedish krona	79,271,600	160,543	July 24, 2024
United States dollar	5,235,545	Euro	4,821,600	65,566	July 12, 2024
United States dollar	1,600,545	Hungarian forint	572,299,700	47,493	July 3, 2024
United States dollar	1,419,856	New Zealand dollar	2,299,400	18,718	July 24, 2024
United States dollar	1,093,269	Hungarian forint	401,814,500	4,100	August 2, 2024
United States dollar	402,311	British pound	315,200	3,832	July 17, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Real Return Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code IGHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	84,354	Polish zloty	333,500	1,404	July 12, 2024
United States dollar	320,413	Mexican peso	5,854,600	1,209	July 22, 2024
United States dollar	159,095	British pound	125,100	942	July 17, 2024
United States dollar	245,275	Indonesian rupiah	4,000,317,350	880	July 22, 2024
United States dollar	279,470	British pound	220,400	830	July 22, 2024
United States dollar	82,351	Swedish krona	866,100	479	July 24, 2024
United States dollar	31,988	Japanese yen	5,115,000	60	July 29, 2024
United States dollar	8,391	Singapore dollar	11,300	44	July 24, 2024
United States dollar	85,757	British pound	67,800	40	July 22, 2024
United States dollar	11,508	Malaysian ringgit	54,100	32	July 24, 2024
United States dollar	52,295	British pound	41,400	(45)	July 22, 2024
United States dollar	423,038	Canadian dollar	578,800	(147)	July 22, 2024
United States dollar	45,732	Canadian dollar	62,900	(259)	July 24, 2024
United States dollar	80,647	Australian dollar	121,200	(340)	July 22, 2024
United States dollar	78,369	Norwegian krone	839,700	(535)	July 22, 2024
United States dollar	114,768	Norwegian krone	1,228,800	(698)	July 22, 2024
United States dollar	7,215,366	Norwegian krone	76,865,200	(7,422)	July 22, 2024
United States dollar	4,182,919	South Korean won	5,766,865,000	(7,856)	July 29, 2024
United States dollar	298,851	Mexican peso	5,685,200	(11,117)	July 22, 2024
United States dollar	2,147,160	Australian dollar	3,242,000	(19,174)	July 22, 2024
United States dollar	4,609,543	Canadian dollar	6,331,200	(19,673)	July 24, 2024
				<b>661,352</b>	
<b>Total forward currency contracts - Colchester code IGHA</b>				<b>(258,984)</b>	

#### Forward foreign currency contracts - Colchester code ISHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Australian dollar	109,700	United States dollar	72,842	439	July 11, 2024
Australian dollar	67,500	United States dollar	44,898	193	July 11, 2024
				<b>632</b>	
Canadian dollar	17,900	United States dollar	13,014	74	July 24, 2024
				<b>74</b>	
Colombian peso	122,662,700	United States dollar	29,564	(109)	July 29, 2024
				<b>(109)</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Global Real Return Bond Fund (continued) Forward foreign currency contracts - Colchester code ISHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Euro	28,000	United States dollar	29,946	91	July 22, 2024
Euro	4,510,300	United States dollar	4,856,763	(18,304)	July 22, 2024
				<b>(18,213)</b>	
British pound sterling	24,900	United States dollar	31,590	(110)	July 22, 2024
British pound sterling	30,200	United States dollar	38,407	(227)	July 17, 2024
British pound sterling	62,600	United States dollar	79,378	(236)	July 22, 2024
British pound sterling	6,875,400	United States dollar	8,771,437	(79,219)	July 22, 2024
				<b>(79,792)</b>	
Hungarian forint	176,399,500	United States dollar	480,443	(1,747)	July 3, 2024
				<b>(1,747)</b>	
Japanese yen	4,778,800	United States dollar	29,897	(67)	July 29, 2024
Japanese yen	1,874,000	United States dollar	11,794	(96)	July 29, 2024
				<b>(163)</b>	
Mexican peso	4,843,600	United States dollar	259,814	4,269	July 22, 2024
				<b>4,269</b>	
Malaysia ringgit	1,590,500	United States dollar	338,383	(1,005)	July 24, 2024
				<b>(1,005)</b>	
Norwegian krone	238,700	United States dollar	22,278	152	July 22, 2024
Norwegian krone	370,100	United States dollar	34,698	79	July 22, 2024
Norwegian krone	95,100	United States dollar	9,018	(82)	July 22, 2024
				<b>149</b>	
New Zealand dollar	92,200	United States dollar	56,652	(470)	July 22, 2024
				<b>(470)</b>	
Swedish krona	98,100	United States dollar	9,387	(114)	July 24, 2024
Swedish krona	246,200	United States dollar	23,409	(136)	July 24, 2024
Swedish krona	943,900	United States dollar	89,528	(302)	July 24, 2024
				<b>(552)</b>	



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Global Real Return Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code ISHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Singapore Dollar	141,900	United States dollar	104,655	204	August 2, 2024
Singapore Dollar	317,000	United States dollar	235,804	(1,788)	July 12, 2024
Singapore Dollar	3,646,550	United States dollar	2,694,824	(4,011)	July 3, 2024
Singapore Dollar	1,841,850	United States dollar	1,367,659	(7,183)	July 24, 2024
Singapore Dollar	33,516,350	United States dollar	24,843,488	(100,924)	July 12, 2024
Singapore Dollar	24,979,250	United States dollar	18,608,977	(163,419)	July 18, 2024
				<b>(277,121)</b>	
United States dollar	12,475,983	British pound	9,756,550	141,637	July 17, 2024
United States dollar	3,799,655	Japanese yen	596,188,700	78,139	July 29, 2024
United States dollar	3,265,674	Swedish krona	33,822,000	68,497	July 24, 2024
United States dollar	5,119,793	Euro	4,715,000	64,116	July 12, 2024
United States dollar	8,644,498	British pound	6,799,250	49,161	July 10, 2024
United States dollar	493,335	Hungarian forint	176,399,500	14,639	July 3, 2024
United States dollar	2,630,820	Singapore dollar	3,546,350	13,945	July 3, 2024
United States dollar	579,576	New Zealand dollar	938,600	7,641	July 24, 2024
United States dollar	2,698,514	Singapore dollar	3,646,550	3,845	August 2, 2024
United States dollar	479,953	Hungarian forint	176,399,500	1,800	August 2, 2024
United States dollar	51,659	Colombian peso	211,943,100	765	July 29, 2024
United States dollar	213,868	Singapore dollar	288,600	756	July 18, 2024
United States dollar	42,822	Polish zloty	169,300	713	July 12, 2024
United States dollar	139,005	Mexican peso	2,539,900	524	July 22, 2024
United States dollar	74,342	Singapore dollar	100,200	404	July 3, 2024
United States dollar	20,073	British pound	15,700	226	July 10, 2024
United States dollar	13,436	Japanese yen	2,124,100	177	July 29, 2024
United States dollar	47,451	Indonesian rupiah	773,896,000	170	July 22, 2024
United States dollar	36,054	British pound	28,400	150	July 22, 2024
United States dollar	28,333	British pound	22,400	13	July 22, 2024
United States dollar	439	Canadian dollar	600	-	July 22, 2024
United States dollar	28,042	British pound	22,200	(24)	July 22, 2024
United States dollar	56,368	Indonesian rupiah	923,021,400	(32)	July 29, 2024
United States dollar	19,962	Australian dollar	30,000	(84)	July 22, 2024
United States dollar	64,628	British pound	51,200	(102)	July 22, 2024
United States dollar	79,456	New Zealand dollar	130,600	(125)	July 24, 2024
United States dollar	3,016,253	Norwegian krone	32,132,100	(3,102)	July 22, 2024
United States dollar	1,884,541	South Korean won	2,598,159,500	(3,539)	July 29, 2024
United States dollar	129,929	Mexican peso	2,471,700	(4,833)	July 22, 2024

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024  
(expressed in United States dollars)**

**8. Financial risk disclosures (continued)**

**Foreign currency risk (continued)**

**The Colchester Global Real Return Bond Fund (continued)  
Forward foreign currency contracts - Colchester code ISHA (continued)**

<b>Currency to be received under contract</b>		<b>Currency to be delivered under contract</b>		<b>Unrealised gain/(loss) \$</b>	<b>Maturity</b>
United States dollar	712,563	Australian dollar	1,075,900	(6,363)	July 22, 2024
United States dollar	2,238,372	Canadian dollar	3,074,400	(9,553)	July 24, 2024
				<b>419,561</b>	
<b>Total forward currency contracts - Colchester code ISHA</b>				<b>45,513</b>	
<b>Total unrealised gain on forward foreign currency contracts</b>				<b>2,735,805</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(5,167,531)</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(2,431,726)</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Local Markets Bond Fund

#### Forward foreign currency contracts - single asset pool

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Brazilian real	7,116,700	United States dollar	1,277,065	(4,825)	September 9, 2024
Brazilian real	7,964,600	United States dollar	1,437,472	(13,654)	September 9, 2024
Brazilian real	5,453,200	United States dollar	1,026,543	(51,684)	September 9, 2024
				<b>(70,163)</b>	
Chinese Renminbi	809,442,000	United States dollar	111,583,301	(508,050)	July 29, 2024
				<b>(508,050)</b>	
Colombian peso	4,324,069,300	United States dollar	1,032,416	5,356	August 5, 2024
Colombian peso	4,822,806,100	United States dollar	1,162,402	(3,462)	July 29, 2024
Colombian peso	3,260,104,100	United States dollar	831,617	(44,941)	July 5, 2024
Colombian peso	3,242,967,600	United States dollar	834,313	(51,772)	July 5, 2024
Colombian peso	268,131,012,000	United States dollar	65,004,452	(303,366)	July 5, 2024
Colombian peso	211,334,293,479	United States dollar	51,510,400	(725,924)	July 29, 2024
				<b>(1,124,109)</b>	
Hungarian forint	377,501,100	United States dollar	1,016,518	7,250	July 24, 2024
Hungarian forint	42,095,387,200	United States dollar	114,922,091	(761,126)	July 24, 2024
				<b>(753,876)</b>	
Indonesian rupiah	212,055,914,700	United States dollar	12,914,489	35,553	July 5, 2024
Indonesian rupiah	18,343,771,000	United States dollar	1,116,209	4,559	July 29, 2024
Indonesian rupiah	15,941,524,900	United States dollar	970,092	3,903	July 29, 2024
Indonesian rupiah	53,628,483,000	United States dollar	3,275,022	1,571	July 29, 2024
Indonesian rupiah	16,453,305,900	United States dollar	1,004,537	876	August 5, 2024
Indonesian rupiah	12,673,449,400	United States dollar	778,228	(4,274)	July 5, 2024
Indonesian rupiah	12,589,511,100	United States dollar	774,644	(5,815)	July 5, 2024
				<b>36,373</b>	
Indian rupee	1,543,348,000	United States dollar	18,550,971	(44,649)	July 12, 2024
				<b>(44,649)</b>	
South Korean won	119,077,593,800	United States dollar	86,371,353	158,285	July 29, 2024
South Korean won	1,006,950,500	United States dollar	724,529	7,188	July 29, 2024
South Korean won	200,000,000,000	United States dollar	146,504,047	(1,190,247)	July 17, 2024
				<b>(1,024,774)</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Local Markets Bond Fund (continued)

##### Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Mexican peso	19,160,500	United States dollar	1,048,625	(3,319)	July 22, 2024
				<b>(3,319)</b>	
Peruvian nuevo sol	22,627,100	United States dollar	6,029,231	(122,528)	July 10, 2024
Peruvian nuevo sol	30,018,400	United States dollar	7,995,099	(158,932)	July 17, 2024
				<b>(281,460)</b>	
Philippine peso	2,508,159,600	United States dollar	42,643,447	252,413	August 2, 2024
Philippine peso	3,775,921,300	United States dollar	64,326,732	189,059	July 22, 2024
Philippine peso	3,129,316,400	United States dollar	53,311,693	123,447	July 15, 2024
Philippine peso	2,508,159,600	United States dollar	43,102,191	(307,405)	July 3, 2024
				<b>257,514</b>	
Polish zloty	212,596,700	United States dollar	52,666,617	208,578	July 22, 2024
				<b>208,578</b>	
Thai Baht	5,410,964,900	United States dollar	147,780,005	(119,632)	July 24, 2024
				<b>(119,632)</b>	
United States dollar	69,503,537	Colombian peso	271,660,134,700	3,950,860	July 5, 2024
United States dollar	123,129,331	Brazilian real	667,527,200	3,175,280	July 22, 2024
United States dollar	52,233,935	Brazilian real	279,953,000	1,926,627	July 22, 2024
United States dollar	117,092,194	Indonesian rupiah		1,133,385	July 15, 2024
United States dollar	46,111,235	Peruvian sol	174,106,800	661,440	July 24, 2024
United States dollar	20,141,693	Chilean peso	18,517,064,000	528,215	July 24, 2024
United States dollar	64,656,466	Colombian peso	268,131,012,000	305,291	August 5, 2024
United States dollar	11,272,665	Indonesian rupiah	181,179,912,700	208,189	July 5, 2024
United States dollar	50,588,573	Indonesian rupiah	825,074,323,400	185,607	July 22, 2024
United States dollar	1,509,331	Brazilian real	7,974,400	83,762	September 9, 2024
United States dollar	1,499,659	Brazilian real	7,979,400	73,195	September 9, 2024
United States dollar	751,491	Colombian peso	2,973,949,000	33,865	July 5, 2024
United States dollar	1,148,241	Indonesian rupiah	18,691,074,300	6,796	July 5, 2024
United States dollar	1,510,985	South African rand	27,501,800	6,653	July 22, 2024
United States dollar	1,149,400	Indonesian rupiah	18,727,169,200	5,750	July 5, 2024
United States dollar	1,757,508	Brazilian real	9,802,500	5,132	September 9, 2024
United States dollar	1,147,806	Indonesian rupiah	18,720,719,000	4,551	July 5, 2024
United States dollar	1,539,933	Indonesian rupiah	25,177,900,100	1,387	August 5, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Local Markets Bond Fund (continued)

#### Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	1,538,395	Indonesian rupiah	25,152,750,700	1,385	August 5, 2024
United States dollar	19,226	Brazilian real	102,000	991	September 9, 2024
United States dollar	1,140,893	Colombian peso	4,750,657,700	740	August 5, 2024
United States dollar	1,436,290	Brazilian real	8,030,300	728	September 9, 2024
United States dollar	1,910,471	Mexican peso	35,015,200	208	July 22, 2024
United States dollar	1,127,361	Colombian peso	4,722,517,300	(7,478)	July 29, 2024
United States dollar	291,677	South African rand	5,522,600	(10,676)	July 10, 2024
United States dollar	1,905,422	South African rand	35,049,200	(11,749)	July 22, 2024
United States dollar	2,272,660	Mexican peso	41,897,800	(13,085)	July 22, 2024
United States dollar	1,140,975	South African rand	21,311,000	(25,764)	July 10, 2024
United States dollar	1,136,630	South African rand	21,382,700	(34,035)	July 10, 2024
United States dollar	12,904,273	Indonesian rupiah	212,055,914,700	(53,828)	August 5, 2024
United States dollar	42,655,775	Philippine piso	2,508,159,600	(139,010)	July 3, 2024
United States dollar	28,217,987	South African rand	525,635,910	(533,983)	July 22, 2024
United States dollar	345,551,411	Mexican peso	6,573,804,600	(13,084,109)	July 22, 2024
				<b>(1,613,680)</b>	
South African rand	302,290,400	United States dollar	16,144,030	405,836	July 10, 2024
South African rand	19,609,800	United States dollar	1,038,810	34,792	July 10, 2024
South African rand	19,621,700	United States dollar	1,048,094	26,159	July 10, 2024
South African rand	27,600,200	United States dollar	1,492,226	17,488	July 22, 2024
South African rand	30,695,000	United States dollar	1,678,507	491	July 22, 2024
				<b>484,766</b>	
				<b>(4,556,481)</b>	

#### Total forward currency contracts - single asset pool

#### Forward foreign currency contracts - Colchester code LCHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Brazilian real	1,960,000	United States dollar	365,699	(13,489)	July 22, 2024
				<b>(13,489)</b>	
Canadian dollar	5,258,150	United States dollar	3,829,682	14,594	July 24, 2024
Canadian dollar	6,722,250	United States dollar	4,911,513	2,392	July 17, 2024
Canadian dollar	6,534,550	United States dollar	4,776,047	2,290	August 1, 2024
Canadian dollar	7,294,250	United States dollar	5,328,907	2,272	July 10, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Local Markets Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code LCHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Canadian dollar	6,534,550	United States dollar	4,783,260	(7,764)	July 2, 2024
				<b>13,784</b>	
Chinese Renminbi	4,580,500	United States dollar	627,914	(420)	July 8, 2024
				<b>(420)</b>	
Colombian peso	25,879,700	United States dollar	6,674	(429)	July 5, 2024
Colombian peso	2,739,814,100	United States dollar	660,672	(3,120)	August 5, 2024
Colombian peso	2,713,934,400	United States dollar	694,353	(39,470)	July 5, 2024
				<b>(43,019)</b>	
Indonesian rupiah	5,472,420,900	United States dollar	333,278	918	July 5, 2024
Indonesian rupiah	985,121,800	United States dollar	59,948	241	July 29, 2024
Indonesian rupiah	100,449,200	United States dollar	6,245	(111)	July 5, 2024
				<b>1,048</b>	
South Korean won	26,889,600	United States dollar	19,697	(160)	July 17, 2024
				<b>(160)</b>	
Peruvian nuevo sol	1,615,800	United States dollar	430,352	(8,555)	July 17, 2024
				<b>(8,555)</b>	
Philippine peso	18,298,400	United States dollar	311,107	1,841	August 2, 2024
Philippine peso	18,298,400	United States dollar	314,454	(2,243)	July 3, 2024
				<b>(402)</b>	
Romanian leu	171,200	United States dollar	36,809	55	July 8, 2024
				<b>55</b>	
Turkish lira	2,555,600	United States dollar	77,082	872	July 3, 2024
				<b>872</b>	
United States dollar	2,537,634	Brazilian real	13,757,400	65,441	July 22, 2024
United States dollar	2,006,496	Colombian peso	8,232,152,200	28,277	July 29, 2024
United States dollar	1,547,863	Hungarian forint	566,974,400	10,251	July 24, 2024
United States dollar	790,027	Indonesian rupiah	12,809,096,352	7,647	July 15, 2024
United States dollar	2,437,717	Malaysian ringgit	11,458,000	7,541	July 24, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Local Markets Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code LCHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	343,787	Peruvian sol	1,290,200	6,987	July 10, 2024
United States dollar	346,733	Indonesian rupiah	5,572,870,100	6,404	July 5, 2024
		Chinese Yuan			
United States dollar	632,483	Renminbi	4,580,500	4,989	July 8, 2024
United States dollar	1,016,126	Indonesian rupiah	16,572,513,097	3,728	July 22, 2024
United States dollar	138,099	Chilean peso	126,960,200	3,622	July 24, 2024
United States dollar	221,807	Peruvian sol	837,500	3,182	July 24, 2024
United States dollar	664,228	Colombian peso	2,739,814,100	3,100	July 5, 2024
United States dollar	49,752	Brazilian real	271,200	1,270	September 9, 2024
United States dollar	58,341	South African rand	1,049,500	934	July 22, 2024
United States dollar	926,006	Thai baht	33,905,700	750	July 24, 2024
United States dollar	37,320	Romanian leu	171,200	456	July 8, 2024
		Chinese Yuan			
United States dollar	629,277	Renminbi	4,580,500	273	August 7, 2024
United States dollar	58,587	Malaysian ringgit	275,800	92	July 24, 2024
United States dollar	15,145	Brazilian real	84,400	57	September 9, 2024
		Chinese Yuan			
United States dollar	12,269	Renminbi	89,000	56	July 29, 2024
United States dollar	19,650	Indian rupee	1,634,800	47	July 12, 2024
United States dollar	35,646	Mexican peso	652,900	27	July 22, 2024
		Chinese Yuan			
United States dollar	12,047	Renminbi	87,600	26	July 29, 2024
United States dollar	3,739	South African rand	68,000	19	July 22, 2024
United States dollar	3,761	Malaysian ringgit	17,700	7	July 24, 2024
United States dollar	11,908	Indonesian rupiah	195,035,400	(10)	August 5, 2024
United States dollar	18,074	Malaysian ringgit	85,300	(18)	July 24, 2024
United States dollar	7,730	South Korean won	10,701,000	(46)	July 29, 2024
United States dollar	6,415	Polish zloty	26,000	(51)	July 22, 2024
United States dollar	15,988	Thai baht	587,800	(53)	July 24, 2024
United States dollar	36,795	Romanian leu	171,200	(55)	August 7, 2024
United States dollar	118,252	Indonesian rupiah	1,936,380,151	(57)	July 29, 2024
United States dollar	10,827	Hungarian forint	4,013,700	(58)	July 24, 2024
United States dollar	12,238	Colombian peso	51,257,000	(63)	August 5, 2024
United States dollar	11,021	Mexican peso	203,200	(64)	July 22, 2024
United States dollar	39,549	Colombian peso	164,944,400	(87)	July 29, 2024
United States dollar	17,317	Philippine piso	1,020,000	(111)	July 22, 2024
United States dollar	12,015	Turkish lira	402,000	(197)	July 10, 2024
United States dollar	17,690	South African rand	327,200	(207)	July 22, 2024
United States dollar	24,954	South Korean won	34,628,100	(209)	July 29, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Local Markets Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code LCHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	38,208	Indonesian rupiah	629,898,800	(278)	July 29, 2024
United States dollar	34,770	Hungarian forint	12,932,200	(301)	July 24, 2024
United States dollar	121,543	Canadian dollar	167,300	(752)	July 17, 2024
United States dollar	77,183	Turkish lira	2,555,600	(771)	July 3, 2024
United States dollar	435,284	Philippine piso	25,550,500	(1,008)	July 15, 2024
United States dollar	311,197	Philippine piso	18,298,400	(1,014)	July 3, 2024
United States dollar	74,541	Turkish lira	2,555,600	(1,219)	August 2, 2024
United States dollar	333,014	Indonesian rupiah	5,472,420,900	(1,389)	August 5, 2024
United States dollar	803,894	South Korean won	1,108,304,300	(1,473)	July 29, 2024
United States dollar	376,748	Polish zloty	1,520,800	(1,492)	July 22, 2024
United States dollar	552,399	Philippine piso	32,425,300	(1,624)	July 22, 2024
United States dollar	275,292	Turkish lira	9,143,100	(2,439)	July 10, 2024
United States dollar	4,772,859	Canadian dollar	6,534,550	(2,637)	July 2, 2024
United States dollar	657,777	South African rand	12,316,600	(16,536)	July 10, 2024
United States dollar	1,884,104	South African rand	35,096,500	(35,654)	July 22, 2024
United States dollar	1,855,736	Mexican peso	35,303,700	(70,266)	July 22, 2024
				<b>15,044</b>	
				<b>(35,242)</b>	

##### Total forward currency contracts - Colchester code LCHA

##### Forward foreign currency contracts - Colchester code LEHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Brazilian real	1,164,200	United States dollar	212,453	(4,331)	September 9, 2024
Brazilian real	7,298,400	United States dollar	1,361,743	(50,227)	July 22, 2024
				<b>(54,558)</b>	
Chinese Renminbi	472,200	United States dollar	64,968	(171)	July 29, 2024
Chinese Renminbi	24,816,400	United States dollar	3,401,936	(2,276)	July 8, 2024
Chinese Renminbi	8,265,200	United States dollar	1,140,522	(6,974)	July 22, 2024
				<b>(9,421)</b>	
Colombian peso	534,920,800	United States dollar	127,011	1,533	July 29, 2024
Colombian peso	98,443,700	United States dollar	25,388	(1,634)	July 5, 2024
Colombian peso	10,657,268,100	United States dollar	2,569,868	(12,134)	August 5, 2024
Colombian peso	10,876,718,400	United States dollar	2,782,780	(158,184)	July 5, 2024
				<b>(170,419)</b>	



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Local Markets Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code LEHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Euro	683,200	United States dollar	735,776	(3,005)	July 22, 2024
Euro	46,997,675	United States dollar	50,458,396	(24,698)	August 2, 2024
Euro	6,192,475	United States dollar	6,708,804	(70,770)	July 10, 2024
Euro	12,352,950	United States dollar	13,417,614	(174,605)	July 12, 2024
Euro	46,997,675	United States dollar	51,057,428	(687,669)	July 3, 2024
				<b>(960,747)</b>	
Hungarian forint	55,952,600	United States dollar	151,160	581	July 24, 2024
				<b>581</b>	
Indonesian rupiah	32,310,659,100	United States dollar	1,967,762	5,417	July 5, 2024
Indonesian rupiah	3,508,246,400	United States dollar	212,518	1,829	July 29, 2024
Indonesian rupiah	4,359,634,200	United States dollar	265,298	1,067	July 29, 2024
Indonesian rupiah	382,098,100	United States dollar	23,755	(421)	July 5, 2024
				<b>7,892</b>	
South Korean won	110,024,200	United States dollar	79,338	613	July 29, 2024
South Korean won	83,213,700	United States dollar	60,956	(495)	July 17, 2024
				<b>118</b>	
Mexican peso	3,449,600	United States dollar	186,633	1,561	July 22, 2024
				<b>1,561</b>	
Malaysia ringgit	1,151,100	United States dollar	244,499	(357)	July 24, 2024
				<b>(357)</b>	
Peruvian nuevo sol	5,998,800	United States dollar	1,597,720	(31,760)	July 17, 2024
				<b>(31,760)</b>	
Philippine peso	60,055,600	United States dollar	1,021,354	3,328	July 3, 2024
Philippine peso	3,619,100	United States dollar	61,518	318	July 22, 2024
				<b>3,646</b>	
Polish zloty	154,100	United States dollar	38,193	134	July 22, 2024
				<b>134</b>	

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Local Markets Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code LEHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Romanian leu	147,700	United States dollar	31,744	47	August 7, 2024
Romanian leu	147,700	United States dollar	32,197	(393)	July 8, 2024
				<b>(346)</b>	
Thai Baht	3,326,100	United States dollar	90,610	157	July 24, 2024
				<b>157</b>	
Turkish lira	7,386,400	United States dollar	222,788	2,521	July 3, 2024
Turkish lira	1,115,400	United States dollar	33,274	607	July 10, 2024
				<b>3,128</b>	
United States dollar	9,555,849	Brazilian real	51,805,600	246,428	July 22, 2024
United States dollar	7,607,495	Colombian peso	31,211,650,600	107,211	July 29, 2024
United States dollar	4,426,194	Indonesian rupiah	71,764,095,318	42,843	July 15, 2024
United States dollar	5,903,179	Hungarian forint	2,162,304,800	39,097	July 24, 2024
United States dollar	1,957,305	Indonesian rupiah	31,458,778,900	36,148	July 5, 2024
United States dollar	9,418,718	Malaysian ringgit	44,270,800	29,138	July 24, 2024
		Chinese Yuan			
United States dollar	3,403,146	Renminbi	24,645,900	26,844	July 8, 2024
United States dollar	1,371,789	Peruvian sol	5,179,600	19,678	July 24, 2024
United States dollar	50,386,207	Euro	46,997,675	16,448	July 3, 2024
United States dollar	595,429	Chilean peso	547,402,100	15,615	July 24, 2024
United States dollar	762,743	Peruvian sol	2,862,500	15,501	July 10, 2024
United States dollar	2,583,699	Colombian peso	10,657,268,100	12,058	July 5, 2024
United States dollar	997,945	Philippine piso	58,071,400	7,117	July 3, 2024
United States dollar	1,788,731	Indonesian rupiah	29,173,315,865	6,563	July 22, 2024
United States dollar	100,828	Brazilian real	532,200	5,687	September 9, 2024
United States dollar	81,746	Colombian peso	317,894,000	5,037	July 5, 2024
United States dollar	180,994	Brazilian real	986,600	4,622	September 9, 2024
United States dollar	212,195	South African rand	3,817,200	3,396	July 22, 2024
United States dollar	3,529,054	Thai baht	129,216,300	2,857	July 24, 2024
United States dollar	1,763,354	Euro	1,642,300	1,895	July 22, 2024
		Chinese Yuan			
United States dollar	3,409,317	Renminbi	24,816,400	1,481	August 7, 2024
		Chinese Yuan			
United States dollar	253,262	Renminbi	1,837,200	1,153	July 29, 2024
United States dollar	489,691	Euro	456,100	728	July 12, 2024
United States dollar	76,056	Indonesian rupiah	1,233,978,300	698	July 5, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Local Markets Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code LEHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	22,234	Brazilian real	120,800	639	September 9, 2024
United States dollar	213,085	Malaysian ringgit	1,003,100	334	July 24, 2024
United States dollar	57,297	Brazilian real	319,300	216	September 9, 2024
		Chinese Yuan			
United States dollar	23,564	Renminbi	170,500	206	July 8, 2024
United States dollar	16,047	Mexican peso	290,700	188	July 22, 2024
United States dollar	72,768	Indian rupee	6,053,900	175	July 12, 2024
United States dollar	25,885	South African rand	470,800	133	July 22, 2024
United States dollar	17,795	Colombian peso	73,545,800	122	July 29, 2024
United States dollar	129,646	Mexican peso	2,374,600	99	July 22, 2024
		Chinese Yuan			
United States dollar	43,828	Renminbi	318,700	95	July 29, 2024
United States dollar	26,093	Malaysian ringgit	122,800	48	July 24, 2024
United States dollar	15,613	Hungarian forint	5,760,200	(9)	July 24, 2024
United States dollar	17,082	Indonesian rupiah	279,945,200	(22)	July 29, 2024
United States dollar	45,076	Indonesian rupiah	738,300,400	(39)	August 5, 2024
United States dollar	31,756	Romanian leu	147,700	(48)	July 8, 2024
United States dollar	68,397	Malaysian ringgit	322,800	(67)	July 24, 2024
United States dollar	33,779	Philippine piso	1,984,200	(76)	July 3, 2024
United States dollar	29,260	South Korean won	40,508,100	(175)	July 29, 2024
United States dollar	23,316	Polish zloty	94,500	(187)	July 22, 2024
United States dollar	58,150	Thai baht	2,137,900	(191)	July 24, 2024
United States dollar	40,985	Hungarian forint	15,193,700	(220)	July 24, 2024
United States dollar	470,160	Indonesian rupiah	7,698,877,617	(226)	July 29, 2024
United States dollar	46,327	Colombian peso	194,031,700	(240)	August 5, 2024
United States dollar	41,715	Mexican peso	769,100	(244)	July 22, 2024
United States dollar	23,822	Turkish lira	793,200	(272)	July 10, 2024
United States dollar	143,848	Colombian peso	599,931,200	(318)	July 29, 2024
United States dollar	62,987	Philippine piso	3,710,000	(402)	July 22, 2024
United States dollar	43,698	Turkish lira	1,462,100	(715)	July 10, 2024
United States dollar	90,764	South Korean won	125,948,400	(759)	July 29, 2024
United States dollar	66,960	South African rand	1,238,500	(785)	July 22, 2024
United States dollar	138,968	Indonesian rupiah	2,291,051,100	(1,011)	July 29, 2024
United States dollar	126,466	Hungarian forint	47,036,700	(1,095)	July 24, 2024
United States dollar	668,048	Philippine piso	39,213,400	(1,547)	July 15, 2024
United States dollar	102,028	South African rand	1,897,600	(1,862)	July 10, 2024
United States dollar	666,576	Philippine piso	39,127,400	(1,959)	July 22, 2024
United States dollar	223,080	Turkish lira	7,386,400	(2,229)	July 3, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Local Markets Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code LEHA (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	215,445	Turkish lira	7,386,400	(3,523)	August 2, 2024
United States dollar	3,091,536	South Korean won	4,262,208,000	(5,666)	July 29, 2024
United States dollar	1,489,156	Polish zloty	6,011,200	(5,898)	July 22, 2024
United States dollar	1,021,059	Philippine piso	60,055,600	(6,044)	August 2, 2024
United States dollar	1,966,206	Indonesian rupiah	32,310,659,100	(8,202)	August 5, 2024
United States dollar	1,045,405	Turkish lira	34,720,400	(9,261)	July 10, 2024
United States dollar	3,314,181	South African rand	62,056,700	(83,313)	July 10, 2024
United States dollar	6,238,256	South African rand	116,204,300	(118,050)	July 22, 2024
United States dollar	7,085,965	Mexican peso	134,804,100	(268,306)	July 22, 2024
				<b>127,537</b>	
South African rand	4,655,500	United States dollar	257,569	(2,916)	July 22, 2024
				<b>(2,916)</b>	
<b>Total forward currency contracts - Colchester code LEHA</b>				<b>(1,085,770)</b>	

##### Forward foreign currency contracts - Colchester code LGHI

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Brazilian real	8,000	United States dollar	1,493	(55)	July 22, 2024
				<b>(55)</b>	
Chinese Renminbi	9,300	United States dollar	1,275	(1)	July 8, 2024
				<b>(1)</b>	
Colombian peso	7,031,300	United States dollar	1,696	(8)	August 5, 2024
Colombian peso	7,761,000	United States dollar	1,986	(113)	July 5, 2024
				<b>(121)</b>	
British pound sterling	100	United States dollar	126	-	August 2, 2024
British pound sterling	100	United States dollar	127	(1)	July 3, 2024
British pound sterling	300	United States dollar	382	(2)	July 17, 2024
British pound sterling	7,090	United States dollar	8,985	(21)	August 2, 2024
British pound sterling	6,990	United States dollar	8,898	(62)	July 3, 2024
British pound sterling	18,700	United States dollar	23,775	(136)	July 10, 2024
British pound sterling	44,870	United States dollar	57,389	(665)	July 17, 2024
				<b>(887)</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Local Markets Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code LGHI (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Indonesian rupiah	46,233,800	United States dollar	2,813	11	July 29, 2024
Indonesian rupiah	60,466,500	United States dollar	3,682	10	July 5, 2024
				<b>21</b>	
Peruvian nuevo sol	10,800	United States dollar	2,876	(57)	July 17, 2024
				<b>(57)</b>	
Philippine peso	5,900	United States dollar	100	1	August 2, 2024
Philippine peso	25,700	United States dollar	438	1	July 15, 2024
Philippine peso	5,900	United States dollar	101	(1)	July 3, 2024
				<b>1</b>	
Romanian leu	400	United States dollar	86	-	July 8, 2024
				-	
Turkish lira	13,900	United States dollar	419	5	July 3, 2024
				<b>5</b>	
United States dollar	11,095	Brazilian real	60,150	286	July 22, 2024
United States dollar	8,071	Colombian peso	33,112,000	114	July 29, 2024
United States dollar	3,762	Indonesian rupiah	60,466,500	69	July 5, 2024
United States dollar	8,994	Hungarian forint	3,294,500	60	July 24, 2024
United States dollar	5,104	Indonesian rupiah	82,750,700	49	July 15, 2024
United States dollar	11,489	Malaysian ringgit	54,000	36	July 24, 2024
United States dollar	1,759	Peruvian sol	6,600	36	July 10, 2024
United States dollar	1,695	Peruvian sol	6,400	24	July 24, 2024
United States dollar	8,984	British pound	7,090	21	July 3, 2024
United States dollar	675	Chilean peso	620,200	18	July 24, 2024
United States dollar	1,587	Chinese Yuan			
		Renminbi	11,500	10	July 22, 2024
United States dollar	1,257	Chinese Yuan			
		Renminbi	9,100	10	July 8, 2024
United States dollar	1,705	Colombian peso	7,031,300	8	July 5, 2024
United States dollar	220	Brazilian real	1,200	6	September 9, 2024
United States dollar	1,556	Indonesian rupiah	25,384,400	6	July 22, 2024
United States dollar	147	Brazilian real	800	4	September 9, 2024
United States dollar	261	South African rand	4,700	4	July 22, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Local Markets Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code LGHI (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	4,149	Thai baht	151,900	3	July 24, 2024
United States dollar	61	Colombian peso	240,900	3	July 5, 2024
United States dollar	636	British pound	500	3	July 17, 2024
United States dollar	245	South Korean won	334,900	2	July 17, 2024
United States dollar	74	Brazilian real	400	2	September 9, 2024
		Chinese Yuan			
United States dollar	1,278	Renminbi	9,300	1	August 7, 2024
United States dollar	37	Brazilian real	200	1	September 9, 2024
United States dollar	87	Romanian leu	400	1	July 8, 2024
		Chinese Yuan			
United States dollar	262	Renminbi	1,900	1	July 29, 2024
United States dollar	54	Brazilian real	300	-	September 9, 2024
United States dollar	43	Mexican peso	800	-	July 22, 2024
United States dollar	46	Thai baht	1,700	-	July 24, 2024
United States dollar	49	Colombian peso	204,000	-	August 5, 2024
United States dollar	30	Colombian peso	124,800	-	July 29, 2024
United States dollar	42	Malaysian ringgit	200	-	July 24, 2024
United States dollar	44	South African rand	800	-	July 22, 2024
United States dollar	100	Philippine piso	5,900	-	July 3, 2024
United States dollar	27	Philippine piso	1,600	-	July 15, 2024
United States dollar	19	South Korean won	26,300	-	July 29, 2024
		Chinese Yuan			
United States dollar	28	Renminbi	200	-	July 8, 2024
United States dollar	28	Hungarian forint	10,200	-	July 24, 2024
United States dollar	60	Indian rupee	5,000	-	July 12, 2024
		Chinese Yuan			
United States dollar	55	Renminbi	400	-	July 29, 2024
United States dollar	25	Polish zloty	100	-	July 22, 2024
United States dollar	46	Hungarian forint	16,900	-	July 24, 2024
United States dollar	164	South African rand	3,000	-	July 22, 2024
United States dollar	170	Malaysian ringgit	800	-	July 24, 2024
United States dollar	176	Colombian peso	733,700	-	July 29, 2024
United States dollar	72	Indonesian rupiah	1,170,200	-	July 15, 2024
United States dollar	71	Thai baht	2,600	-	July 24, 2024
		Chinese Yuan			
United States dollar	41	Renminbi	300	-	July 22, 2024
United States dollar	255	Malaysian ringgit	1,200	-	July 24, 2024
United States dollar	103	Hungarian forint	38,300	-	July 24, 2024
United States dollar	74	South Korean won	102,800	-	July 17, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Local Markets Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code LGHI (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	76	Philippine piso	4,500	-	July 22, 2024
United States dollar	158	Mexican peso	2,900	-	July 22, 2024
United States dollar	30	Indonesian rupiah	493,500	-	July 29, 2024
United States dollar	51	Philippine piso	3,000	-	July 22, 2024
United States dollar	86	Romanian leu	400	-	August 7, 2024
United States dollar	31	South Korean won	43,000	-	July 29, 2024
United States dollar	64	Malaysian ringgit	300	-	July 24, 2024
United States dollar	50	Indonesian rupiah	822,500	-	August 5, 2024
United States dollar	28	Mexican peso	500	-	July 22, 2024
United States dollar	54	Turkish lira	1,800	(1)	July 10, 2024
United States dollar	2,259	Indonesian rupiah	36,996,200	(1)	July 29, 2024
United States dollar	36	Turkish lira	1,200	(1)	July 10, 2024
United States dollar	114	Indonesian rupiah	1,879,000	(1)	July 22, 2024
United States dollar	117	Colombian peso	488,800	(1)	July 5, 2024
United States dollar	170	Indonesian rupiah	2,801,800	(1)	July 29, 2024
United States dollar	111	South Korean won	154,000	(1)	July 29, 2024
United States dollar	70	South African rand	1,300	(1)	July 22, 2024
United States dollar	155	Hungarian forint	57,500	(1)	July 24, 2024
United States dollar	102	Mexican peso	1,900	(2)	July 22, 2024
United States dollar	90	South African rand	1,700	(3)	July 10, 2024
United States dollar	420	Turkish lira	13,900	(4)	July 3, 2024
United States dollar	1,628	Polish zloty	6,570	(6)	July 22, 2024
United States dollar	405	Turkish lira	13,900	(7)	August 2, 2024
United States dollar	4,015	South Korean won	5,535,200	(7)	July 29, 2024
United States dollar	3,796	Philippine piso	222,800	(11)	July 22, 2024
United States dollar	1,219	Turkish lira	40,500	(11)	July 10, 2024
United States dollar	3,680	Indonesian rupiah	60,466,500	(15)	August 5, 2024
United States dollar	4,021	South African rand	75,300	(101)	July 10, 2024
United States dollar	7,849	South African rand	146,200	(149)	July 22, 2024
United States dollar	8,305	Mexican peso	158,000	(314)	July 22, 2024
				<b>139</b>	
				<b>(955)</b>	
<b>Total forward currency contracts - Colchester code LGHI</b>					

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Local Markets Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code LEHJ

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Brazilian real	7,600	United States dollar	1,360	(2)	September 9, 2024
Brazilian real	81,100	United States dollar	15,132	(558)	July 22, 2024
				<b>(560)</b>	
Chinese Renminbi	3,200	United States dollar	439	-	August 7, 2024
Chinese Renminbi	445,200	United States dollar	61,030	(41)	July 8, 2024
Chinese Renminbi	242,300	United States dollar	33,435	(204)	July 22, 2024
				<b>(245)</b>	
Colombian peso	3,449,400	United States dollar	830	(2)	August 5, 2024
Colombian peso	40,185,600	United States dollar	9,690	(46)	August 5, 2024
Colombian peso	43,786,400	United States dollar	11,203	(637)	July 5, 2024
				<b>(685)</b>	
Euro	259,450	United States dollar	278,555	(136)	August 2, 2024
Euro	154,750	United States dollar	167,653	(1,769)	July 10, 2024
Euro	259,450	United States dollar	281,862	(3,796)	July 3, 2024
Euro	353,700	United States dollar	384,184	(4,999)	July 12, 2024
				<b>(10,700)</b>	
Hungarian forint	367,600	United States dollar	996	1	July 24, 2024
				<b>1</b>	
Indonesian rupiah	132,958,000	United States dollar	8,097	22	July 5, 2024
Indonesian rupiah	9,234,200	United States dollar	562	2	July 29, 2024
Indonesian rupiah	23,310,700	United States dollar	1,424	1	August 5, 2024
				<b>25</b>	
South Korean won	697,800	United States dollar	507	-	July 29, 2024
South Korean won	2,983,400	United States dollar	2,185	(18)	July 17, 2024
				<b>(18)</b>	
Mexican peso	22,700	United States dollar	1,238	1	July 22, 2024
				<b>1</b>	
Malaysia ringgit	7,600	United States dollar	1,614	(2)	July 24, 2024
				<b>(2)</b>	



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Local Markets Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code LEHJ (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Peruvian nuevo sol	67,400	United States dollar	17,951	(357)	July 17, 2024
				<u>(357)</u>	
Philippine peso	117,000	United States dollar	1,989	12	August 2, 2024
Philippine peso	22,900	United States dollar	392	-	August 2, 2024
Philippine peso	117,000	United States dollar	2,011	(14)	July 3, 2024
				<u>(2)</u>	
Polish zloty	1,000	United States dollar	249	-	July 22, 2024
				<u>-</u>	
Romanian leu	400	United States dollar	86	-	July 8, 2024
				<u>-</u>	
Thai Baht	22,100	United States dollar	603	-	July 24, 2024
				<u>-</u>	
Turkish lira	98,900	United States dollar	2,983	34	July 3, 2024
				<u>34</u>	
United States dollar	103,609	Brazilian real	561,700	2,672	July 22, 2024
United States dollar	63,216	Colombian peso	259,358,100	891	July 29, 2024
		Chinese Yuan			
United States dollar	61,474	Renminbi	445,200	485	July 8, 2024
United States dollar	63,933	Hungarian forint	23,418,500	423	July 24, 2024
United States dollar	102,674	Malaysian ringgit	482,600	318	July 24, 2024
United States dollar	26,939	Indonesian rupiah	436,775,350	261	July 15, 2024
United States dollar	11,698	Peruvian sol	43,900	238	July 10, 2024
United States dollar	54,386	Euro	50,500	222	July 22, 2024
United States dollar	55,967	Indonesian rupiah	912,792,001	205	July 22, 2024
United States dollar	11,574	Peruvian sol	43,700	166	July 24, 2024
United States dollar	6,285	Chilean peso	5,778,200	165	July 24, 2024
United States dollar	7,857	Indonesian rupiah	126,288,400	145	July 5, 2024
United States dollar	278,156	Euro	259,450	91	July 3, 2024
United States dollar	2,055	Brazilian real	11,200	52	September 9, 2024
United States dollar	9,742	Colombian peso	40,185,600	45	July 5, 2024
United States dollar	2,418	South African rand	43,500	39	July 22, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Local Markets Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code LEHJ (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	38,705	Thai baht	1,417,200	31	July 24, 2024
United States dollar	549	Brazilian real	2,900	31	September 9, 2024
United States dollar	442	Colombian peso	1,718,200	27	July 5, 2024
		Chinese Yuan			
United States dollar	61,162	Renminbi	445,200	27	August 7, 2024
United States dollar	569	Brazilian real	3,100	14	September 9, 2024
United States dollar	464	Colombian peso	1,882,600	10	July 5, 2024
United States dollar	5,368	Euro	5,000	8	July 12, 2024
United States dollar	276	Brazilian real	1,500	8	September 9, 2024
United States dollar	2,422	Malaysian ringgit	11,400	4	July 24, 2024
United States dollar	444	Indonesian rupiah	7,198,600	4	July 15, 2024
United States dollar	411	Indonesian rupiah	6,669,600	4	July 5, 2024
United States dollar	319	South African rand	5,800	2	July 22, 2024
United States dollar	839	Indian rupee	69,800	2	July 12, 2024
United States dollar	199	Mexican peso	3,600	2	July 22, 2024
United States dollar	220	Colombian peso	908,900	2	July 29, 2024
United States dollar	502	Brazilian real	2,800	2	September 9, 2024
United States dollar	288	South Korean won	393,000	2	July 17, 2024
United States dollar	87	Romanian leu	400	1	July 8, 2024
		Chinese Yuan			
United States dollar	495	Renminbi	3,600	1	July 29, 2024
United States dollar	319	Malaysian ringgit	1,500	1	July 24, 2024
United States dollar	11,805	Euro	11,000	1	August 2, 2024
United States dollar	1,480	Mexican peso	27,100	1	July 22, 2024
		Chinese Yuan			
United States dollar	289	Renminbi	2,100	1	July 29, 2024
United States dollar	211	Indonesian rupiah	3,459,500	-	July 29, 2024
United States dollar	393	Indonesian rupiah	6,431,800	-	August 5, 2024
United States dollar	86	Romanian leu	400	-	August 7, 2024
United States dollar	630	Indonesian rupiah	10,316,049	-	July 29, 2024
United States dollar	193	Hungarian forint	71,200	-	July 24, 2024
United States dollar	593	Malaysian ringgit	2,800	(1)	July 24, 2024
United States dollar	404	Colombian peso	1,690,300	(2)	August 5, 2024
United States dollar	271	Polish zloty	1,100	(2)	July 22, 2024
United States dollar	664	Thai baht	24,400	(2)	July 24, 2024
United States dollar	255	South Korean won	352,900	(2)	July 29, 2024
United States dollar	357	Hungarian forint	132,400	(2)	July 24, 2024
United States dollar	363	Mexican peso	6,700	(2)	July 22, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Local Markets Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code LEHJ (continued)

<u>Currency to be received under contract</u>		<u>Currency to be delivered under contract</u>		<u>Unrealised gain/(loss) \$</u>	<u>Maturity</u>
United States dollar	1,640	Colombian peso	6,839,600	(4)	July 29, 2024
United States dollar	718	Philippine piso	42,300	(5)	July 22, 2024
United States dollar	1,990	Philippine piso	117,000	(6)	July 3, 2024
United States dollar	376	Mexican peso	7,000	(6)	July 22, 2024
United States dollar	584	South African rand	10,800	(7)	July 22, 2024
United States dollar	616	South African rand	11,400	(8)	July 10, 2024
United States dollar	499	Turkish lira	16,700	(8)	July 10, 2024
United States dollar	1,035	South Korean won	1,435,900	(9)	July 29, 2024
United States dollar	554	South African rand	10,300	(10)	July 10, 2024
United States dollar	1,584	Indonesian rupiah	26,119,500	(12)	July 29, 2024
United States dollar	1,442	Hungarian forint	536,200	(12)	July 24, 2024
United States dollar	12,678	Philippine piso	744,200	(29)	July 15, 2024
United States dollar	2,987	Turkish lira	98,900	(30)	July 3, 2024
United States dollar	8,091	Indonesian rupiah	132,958,000	(34)	August 5, 2024
United States dollar	14,276	Philippine piso	838,000	(42)	July 22, 2024
United States dollar	2,885	Turkish lira	98,900	(47)	August 2, 2024
United States dollar	33,929	South Korean won	46,776,400	(62)	July 29, 2024
United States dollar	15,756	Polish zloty	63,600	(62)	July 22, 2024
United States dollar	11,291	Turkish lira	375,000	(100)	July 10, 2024
United States dollar	22,820	South African rand	427,300	(574)	July 10, 2024
United States dollar	81,744	South African rand	1,522,700	(1,547)	July 22, 2024
United States dollar	76,219	Mexican peso	1,450,000	(2,886)	July 22, 2024
				<u>1,091</u>	
South African rand	30,900	United States dollar	1,689	<u>1</u>	July 22, 2024
				<u>1</u>	
				<u>(11,416)</u>	

#### Forward foreign currency contracts - Colchester code LGHJ

<u>Currency to be received under contract</u>		<u>Currency to be delivered under contract</u>		<u>Unrealised gain/(loss) \$</u>	<u>Maturity</u>
Brazilian real	6,600	United States dollar	1,181	(1)	September 9, 2024
Brazilian real	59,600	United States dollar	11,120	(410)	July 22, 2024
				<u>(411)</u>	
Chinese Renminbi	2,700	United States dollar	371	-	August 7, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Local Markets Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code LGHJ (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Chinese Renminbi	366,500	United States dollar	50,241	(34)	July 8, 2024
Chinese Renminbi	217,000	United States dollar	29,944	(183)	July 22, 2024
				<b>(217)</b>	
Colombian peso	3,204,100	United States dollar	771	(2)	August 5, 2024
Colombian peso	870,300	United States dollar	224	(14)	July 5, 2024
Colombian peso	86,045,600	United States dollar	20,749	(98)	August 5, 2024
Colombian peso	90,625,200	United States dollar	23,186	(1,318)	July 5, 2024
				<b>(1,432)</b>	
British pound sterling	107,950	United States dollar	136,804	(322)	August 2, 2024
British pound sterling	128,950	United States dollar	163,945	(935)	July 10, 2024
British pound sterling	107,950	United States dollar	137,412	(952)	July 3, 2024
British pound sterling	253,800	United States dollar	324,611	(3,762)	July 17, 2024
				<b>(5,971)</b>	
Hungarian forint	412,200	United States dollar	1,117	1	July 24, 2024
				<b>1</b>	
Indonesian rupiah	174,214,600	United States dollar	10,610	29	July 5, 2024
Indonesian rupiah	142,161,616	United States dollar	8,682	4	July 29, 2024
Indonesian rupiah	9,053,800	United States dollar	551	2	July 29, 2024
Indonesian rupiah	20,181,600	United States dollar	1,233	1	August 5, 2024
Indonesian rupiah	3,378,100	United States dollar	210	(4)	July 5, 2024
				<b>32</b>	
South Korean won	736,500	United States dollar	535	-	July 29, 2024
South Korean won	1,000,300	United States dollar	733	(6)	July 17, 2024
				<b>(6)</b>	
Mexican peso	19,700	United States dollar	1,074	1	July 22, 2024
				<b>1</b>	
Malaysia ringgit	6,900	United States dollar	1,465	(2)	July 24, 2024
				<b>(2)</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Local Markets Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code LGHJ (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Peruvian nuevo sol	50,000	United States dollar	13,317	(265)	July 17, 2024
				<u>(265)</u>	
Philippine peso	343,400	United States dollar	5,838	35	August 2, 2024
Philippine peso	24,100	United States dollar	412	-	August 2, 2024
Philippine peso	343,400	United States dollar	5,901	(42)	July 3, 2024
				<u>(7)</u>	
Polish zloty	900	United States dollar	224	-	July 22, 2024
				<u>-</u>	
Romanian leu	5,300	United States dollar	1,140	2	July 8, 2024
				<u>2</u>	
Thai Baht	18,700	United States dollar	510	-	July 24, 2024
				<u>-</u>	
Turkish lira	101,500	United States dollar	3,061	35	July 3, 2024
Turkish lira	6,900	United States dollar	204	1	August 2, 2024
				<u>36</u>	
United States dollar	77,361	Brazilian real	419,400	1,995	July 22, 2024
United States dollar	64,253	Colombian peso	263,613,800	905	July 29, 2024
United States dollar	62,292	Hungarian forint	22,817,200	413	July 24, 2024
		Chinese Yuan			
United States dollar	50,607	Renminbi	366,500	399	July 8, 2024
United States dollar	136,782	British pound	107,950	322	July 3, 2024
United States dollar	25,886	Indonesian rupiah	419,710,384	251	July 15, 2024
United States dollar	80,506	Malaysian ringgit	378,400	249	July 24, 2024
United States dollar	11,218	Peruvian sol	42,100	228	July 10, 2024
United States dollar	10,671	Indonesian rupiah	171,515,000	197	July 5, 2024
United States dollar	41,091	Indonesian rupiah	670,173,632	151	July 22, 2024
United States dollar	4,850	Chilean peso	4,459,000	127	July 24, 2024
United States dollar	20,860	Colombian peso	86,045,600	97	July 5, 2024
United States dollar	6,701	Peruvian sol	25,300	96	July 24, 2024
United States dollar	1,523	Brazilian real	8,300	39	September 9, 2024
United States dollar	1,790	South African rand	32,200	29	July 22, 2024
United States dollar	493	Brazilian real	2,600	28	September 9, 2024

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Local Markets Bond Fund (continued)

##### Forward foreign currency contracts - Colchester code LGHJ (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	403	Colombian peso	1,565,700	25	July 5, 2024
United States dollar	28,450	Thai baht	1,041,700	23	July 24, 2024
United States dollar	3,941	British pound	3,100	22	July 17, 2024
		Chinese Yuan			
United States dollar	50,350	Renminbi	366,500	22	August 7, 2024
United States dollar	879	Brazilian real	4,800	21	September 9, 2024
United States dollar	1,155	Romanian leu	5,300	14	July 8, 2024
United States dollar	240	Colombian peso	949,600	11	July 5, 2024
United States dollar	296	Brazilian real	1,600	10	September 9, 2024
United States dollar	239	Brazilian real	1,300	7	September 9, 2024
United States dollar	1,806	Malaysian ringgit	8,500	3	July 24, 2024
United States dollar	375	Indonesian rupiah	6,077,700	3	July 5, 2024
United States dollar	627	Indian rupee	52,200	2	July 12, 2024
United States dollar	177	Mexican peso	3,200	2	July 22, 2024
United States dollar	502	Brazilian real	2,800	2	September 9, 2024
United States dollar	196	Colombian peso	808,000	1	July 29, 2024
United States dollar	286	South African rand	5,200	1	July 22, 2024
United States dollar	224	Indonesian rupiah	3,659,800	1	July 15, 2024
		Chinese Yuan			
United States dollar	262	Renminbi	1,900	1	July 29, 2024
United States dollar	1,097	Mexican peso	20,100	1	July 22, 2024
		Chinese Yuan			
United States dollar	221	Renminbi	1,600	1	July 22, 2024
		Chinese Yuan			
United States dollar	371	Renminbi	2,700	1	July 29, 2024
United States dollar	276	Malaysian ringgit	1,300	1	July 24, 2024
United States dollar	391	Indonesian rupiah	6,409,100	-	August 5, 2024
United States dollar	1,039	Malaysian ringgit	4,900	-	July 24, 2024
United States dollar	172	Hungarian forint	63,300	-	July 24, 2024
United States dollar	188	Indonesian rupiah	3,075,600	-	July 29, 2024
United States dollar	990	South African rand	18,100	-	July 22, 2024
United States dollar	593	Malaysian ringgit	2,800	(1)	July 24, 2024
United States dollar	286	Thai baht	10,500	(1)	July 24, 2024
United States dollar	122	South Korean won	169,300	(1)	July 29, 2024
United States dollar	447	South Korean won	617,200	(1)	July 17, 2024
United States dollar	310	Philippine piso	18,200	(1)	July 22, 2024
United States dollar	123	Polish zloty	500	(2)	July 22, 2024
United States dollar	492	Thai baht	18,100	(2)	July 24, 2024
United States dollar	254	South Korean won	351,600	(2)	July 29, 2024

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Local Markets Bond Fund (continued)

#### Forward foreign currency contracts - Colchester code LGHJ (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	1,139	Romanian leu	5,300	(2)	August 7, 2024
United States dollar	363	Mexican peso	6,700	(2)	July 22, 2024
United States dollar	197	Polish zloty	800	(2)	July 22, 2024
United States dollar	10,871	British pound	8,600	(2)	August 2, 2024
United States dollar	402	Colombian peso	1,684,400	(2)	August 5, 2024
United States dollar	356	Hungarian forint	131,900	(2)	July 24, 2024
United States dollar	621	Hungarian forint	229,900	(3)	July 24, 2024
United States dollar	1,215	Colombian peso	5,066,700	(3)	July 29, 2024
United States dollar	531	Philippine piso	31,300	(3)	July 22, 2024
United States dollar	684	Indonesian rupiah	11,281,100	(5)	July 22, 2024
United States dollar	214	Turkish lira	7,200	(5)	July 10, 2024
United States dollar	703	Colombian peso	2,934,600	(5)	July 5, 2024
United States dollar	368	Turkish lira	12,300	(6)	July 10, 2024
United States dollar	767	South Korean won	1,063,700	(6)	July 29, 2024
United States dollar	584	South African rand	10,800	(7)	July 22, 2024
United States dollar	500	South African rand	9,300	(9)	July 10, 2024
United States dollar	1,068	Hungarian forint	397,200	(9)	July 24, 2024
United States dollar	298	South African rand	5,600	(9)	July 10, 2024
United States dollar	1,174	Indonesian rupiah	19,349,100	(9)	July 29, 2024
United States dollar	617	Mexican peso	11,500	(10)	July 22, 2024
United States dollar	5,840	Philippine piso	343,400	(19)	July 3, 2024
United States dollar	10,498	Philippine piso	616,200	(24)	July 15, 2024
United States dollar	3,065	Turkish lira	101,500	(31)	July 3, 2024
United States dollar	10,602	Indonesian rupiah	174,214,600	(44)	August 5, 2024
United States dollar	11,767	Polish zloty	47,500	(47)	July 22, 2024
United States dollar	2,961	Turkish lira	101,500	(48)	August 2, 2024
United States dollar	18,038	Philippine piso	1,058,800	(53)	July 22, 2024
United States dollar	29,782	South Korean won	41,060,000	(55)	July 29, 2024
United States dollar	8,494	Turkish lira	282,100	(75)	July 10, 2024
United States dollar	22,906	South African rand	428,900	(576)	July 10, 2024
United States dollar	58,349	South African rand	1,086,900	(1,104)	July 22, 2024
United States dollar	57,432	Mexican peso	1,092,600	(2,175)	July 22, 2024
				<b>1,338</b>	
South African rand	27,800	United States dollar	1,520	1	July 22, 2024
				<b>1</b>	

THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024  
(expressed in United States dollars)

8. Financial risk disclosures (continued)

Foreign currency risk (continued)

The Colchester Local Markets Bond Fund (continued)

Forward foreign currency contracts - Colchester code LGHJ (continued)

Currency to be received under contract	Currency to be delivered under contract	Unrealised gain/(loss) \$	Maturity
<b>Total forward currency contracts - Colchester code LGHJ</b>		<b>(6,900)</b>	

Forward foreign currency contracts - Colchester code LGUM

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
British pound sterling	23,836	United States dollar	30,406	(272)	July 22, 2024
British pound sterling	116,077	United States dollar	147,103	(347)	August 2, 2024
British pound sterling	71,838	United States dollar	91,334	(521)	July 10, 2024
British pound sterling	116,077	United States dollar	147,757	(1,024)	July 3, 2024
British pound sterling	106,526	United States dollar	136,248	(1,579)	July 17, 2024
				<b>(3,743)</b>	
United States dollar	147,079	British pound	116,077	346	July 3, 2024
United States dollar	6,009	British pound	4,700	68	July 10, 2024
United States dollar	2,044	British pound	1,600	21	July 10, 2024
United States dollar	2,156	British pound	1,700	6	July 22, 2024
United States dollar	6,447	British pound	5,100	(1)	August 2, 2024
				<b>440</b>	

**Total forward currency contracts - Colchester code LGUM**

**(3,303)**

Forward foreign currency contracts - Colchester code LEUM

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Euro	90,136	United States dollar	96,774	(47)	August 2, 2024
Euro	75,936	United States dollar	82,268	(868)	July 10, 2024
Euro	90,136	United States dollar	97,923	(1,319)	July 3, 2024
Euro	184,823	United States dollar	200,752	(2,612)	July 12, 2024
				<b>(4,846)</b>	
United States dollar	5,448	Euro	5,000	88	July 12, 2024
United States dollar	14,367	Euro	13,340	59	July 22, 2024
United States dollar	96,635	Euro	90,136	32	July 3, 2024
United States dollar	4,936	Euro	4,600	3	July 22, 2024
United States dollar	5,795	Euro	5,400	-	August 2, 2024
				<b>182</b>	



8. Financial risk disclosures (continued)

Foreign currency risk (continued)

The Colchester Local Markets Bond Fund (continued)

Forward foreign currency contracts - Colchester code LEUM (continued)

<u>Currency to be received under contract</u>	<u>Currency to be delivered under contract</u>	<u>Unrealised gain/(loss) \$</u>	<u>Maturity</u>
<b>Total forward currency contracts - Colchester code LEUM</b>		<b>(4,664)</b>	

Forward foreign currency contracts - Colchester code LBGA

<u>Currency to be received under contract</u>	<u></u>	<u>Currency to be delivered under contract</u>	<u></u>	<u>Unrealised gain/(loss) \$</u>	<u>Maturity</u>
British pound sterling	9,635	United States dollar	12,208	(29)	July 3, 2024
British pound sterling	21,120	United States dollar	26,852	(153)	July 10, 2024
British pound sterling	17,075	United States dollar	21,781	(195)	July 22, 2024
British pound sterling	35,020	United States dollar	44,791	(519)	July 17, 2024
				<b>(896)</b>	
United States dollar	12,265	British pound	9,635	85	July 3, 2024
United States dollar	12,210	British pound	9,635	29	August 2, 2024
United States dollar	1,278	British pound	1,000	14	July 10, 2024
United States dollar	637	British pound	500	5	July 10, 2024
				<b>133</b>	
<b>Total forward currency contracts - Colchester code LBGA</b>				<b>(763)</b>	

**Total unrealised gain on forward foreign currency contracts**

**14,647,763**

**Total unrealised loss on forward foreign currency contracts**

**(20,353,257)**

**Total unrealised loss on forward foreign currency contracts**

**(5,705,494)**

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

##### The Colchester Local Markets Real Return Bond Fund Forward foreign currency contracts - single asset pool

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Brazilian real	10,300	United States dollar	1,862	(11)	July 22, 2024
Brazilian real	73,900	United States dollar	13,522	(242)	July 22, 2024
Brazilian real	170,000	United States dollar	30,839	(290)	July 22, 2024
Brazilian real	97,303	United States dollar	17,948	(463)	July 22, 2024
				<b>(1,006)</b>	
Chilean peso	2,239,800	United States dollar	2,388	(15)	July 24, 2024
				<b>(15)</b>	
Colombian peso	30,105,200	United States dollar	7,218	16	July 29, 2024
Colombian peso	4,070,700	United States dollar	972	6	July 29, 2024
				<b>22</b>	
Indonesian rupiah	521,521,900	United States dollar	31,743	122	July 31, 2024
Indonesian rupiah	521,521,900	United States dollar	32,519	(670)	July 1, 2024
				<b>(548)</b>	
Israeli new shekel	11,100	United States dollar	2,955	(6)	July 22, 2024
Israeli new shekel	484,900	United States dollar	130,919	(2,118)	July 22, 2024
				<b>(2,124)</b>	
South Korean won	249,496,400	United States dollar	180,969	332	July 29, 2024
South Korean won	4,083,300	United States dollar	2,943	24	July 29, 2024
				<b>356</b>	
Mexican peso	28,700	United States dollar	1,557	9	July 22, 2024
Mexican peso	210,000	United States dollar	11,465	(9)	July 22, 2024
				<b>-</b>	
United States dollar	111,400	Chilean peso	102,414,500	2,921	July 24, 2024
United States dollar	36,096	Colombian peso	148,093,400	509	July 29, 2024
United States dollar	111,957	Thai baht	4,099,300	91	July 24, 2024
United States dollar	31,773	Indonesian rupiah	521,521,900	(76)	July 1, 2024
United States dollar	31,167	Indonesian rupiah	512,196,500	(128)	July 31, 2024
United States dollar	17,007	Mexican peso	323,550	(644)	July 22, 2024
United States dollar	58,002	South African rand	1,080,445	(1,098)	July 22, 2024
				<b>1,575</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Local Markets Real Return Bond Fund (continued)

#### Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
South African rand	15,200	United States dollar	822	10	July 22, 2024
South African rand	112,400	United States dollar	6,248	(100)	July 22, 2024
				<b>(90)</b>	
<b>Total forward currency contracts - single asset pool</b>				<b>(1,830)</b>	

#### Forward foreign currency contracts - Colchester code BUHA

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Indonesian rupiah	215,380,600	United States dollar	13,106	54	July 31, 2024
Indonesian rupiah	215,110,100	United States dollar	13,105	31	July 1, 2024
				<b>85</b>	
United States dollar	276,430	Brazilian real	1,498,623	7,129	July 22, 2024
United States dollar	114,883	Colombian peso	471,338,100	1,619	July 29, 2024
United States dollar	59,718	Chilean peso	54,900,800	1,566	July 24, 2024
United States dollar	75,706	Israeli new shekel	280,400	1,225	July 22, 2024
United States dollar	13,413	Indonesian rupiah	215,110,100	276	July 1, 2024
United States dollar	13,522	Brazilian real	73,900	242	July 22, 2024
United States dollar	12,970	Brazilian real	71,500	122	July 22, 2024
United States dollar	6,248	South African rand	112,400	100	July 22, 2024
United States dollar	7,638	Malaysian ringgit	35,900	24	July 24, 2024
United States dollar	2,388	Chilean peso	2,239,700	15	July 24, 2024
United States dollar	1,862	Brazilian real	10,300	11	July 22, 2024
United States dollar	11,460	Mexican peso	209,900	9	July 22, 2024
United States dollar	2,955	Israeli new shekel	11,100	6	July 22, 2024
United States dollar	3,261	Thai baht	119,400	3	July 24, 2024
United States dollar	1,529	Malaysian ringgit	7,200	2	July 24, 2024
United States dollar	399	Israeli new shekel	1,500	1	July 22, 2024
United States dollar	396	South Korean won	548,800	(2)	July 29, 2024
United States dollar	516	Indonesian rupiah	8,513,600	(4)	July 31, 2024
United States dollar	973	Colombian peso	4,070,700	(6)	July 29, 2024
United States dollar	1,557	Mexican peso	28,700	(9)	July 22, 2024
United States dollar	822	South African rand	15,200	(10)	July 22, 2024
United States dollar	711	Turkish lira	24,100	(12)	July 22, 2024
United States dollar	7,269	South Korean won	10,021,300	(13)	July 29, 2024

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024  
(expressed in United States dollars)**

**8. Financial risk disclosures (continued)**

**Foreign currency risk (continued)**

**The Colchester Local Markets Real Return Bond Fund (continued)**

**Forward foreign currency contracts - Colchester code BUHA (continued)**

<b>Currency to be received under contract</b>		<b>Currency to be delivered under contract</b>		<b>Unrealised gain/(loss) \$</b>	<b>Maturity</b>
United States dollar	7,218	Colombian peso	30,103,600	(16)	July 29, 2024
United States dollar	2,943	South Korean won	4,083,100	(25)	July 29, 2024
United States dollar	13,093	Indonesian rupiah	215,110,100	(50)	July 31, 2024
United States dollar	117,658	South African rand	2,191,700	(2,227)	July 22, 2024
United States dollar	278,289	Mexican peso	5,294,200	(10,537)	July 22, 2024
				<b>(561)</b>	
<b>Total forward currency contracts - Colchester code BUHA</b>				<b>(476)</b>	
<b>Total unrealised gain on forward foreign currency contracts</b>				<b>16,475</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(18,781)</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(2,306)</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund Forward foreign currency contracts - single asset pool

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
Brazilian real	97,200	United States dollar	17,884	(418)	July 22, 2024
				<b>(418)</b>	
Chinese Renminbi	459,400	United States dollar	63,390	(385)	July 22, 2024
				<b>(385)</b>	
Colombian peso	278,397,000	United States dollar	67,583	(683)	July 29, 2024
				<b>(683)</b>	
Euro	1,600	United States dollar	1,715	2	August 5, 2024
Euro	1,600	United States dollar	1,733	(18)	July 5, 2024
				<b>(16)</b>	
Hungarian forint	10,300,100	United States dollar	28,025	(101)	August 2, 2024
Hungarian forint	11,938,600	United States dollar	32,593	(216)	July 24, 2024
Hungarian forint	10,300,100	United States dollar	28,812	(859)	July 3, 2024
				<b>(1,176)</b>	
Indonesian rupiah	25,934,000	United States dollar	1,578	7	August 5, 2024
Indonesian rupiah	25,934,000	United States dollar	1,614	(30)	July 5, 2024
				<b>(23)</b>	
Indian rupee	1,419,400	United States dollar	17,056	(36)	July 12, 2024
				<b>(36)</b>	
South Korean won	242,679,000	United States dollar	176,024	323	July 29, 2024
				<b>323</b>	
Philippine peso	2,780,000	United States dollar	47,360	139	July 22, 2024
Philippine peso	3,302,600	United States dollar	56,264	130	July 15, 2024
				<b>269</b>	
Polish zloty	168,480	United States dollar	41,740	162	July 22, 2024
				<b>162</b>	
Thai Baht	1,619,900	United States dollar	44,241	(36)	July 24, 2024
				<b>(36)</b>	

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024  
(expressed in United States dollars)**

**8. Financial risk disclosures (continued)**

**Foreign currency risk (continued)**

**The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund (continued)  
Forward foreign currency contracts - single asset pool (continued)**

<b>Currency to be received under contract</b>		<b>Currency to be delivered under contract</b>		<b>Unrealised gain/(loss) \$</b>	<b>Maturity</b>
United States dollar	35,929	Colombian peso	141,002,700	1,960	July 15, 2024
United States dollar	41,992	Brazilian real	225,200	1,524	July 22, 2024
United States dollar	28,764	Peruvian sol	108,400	467	July 24, 2024
United States dollar	13,759	Chilean peso	12,649,100	361	July 24, 2024
United States dollar	28,053	Hungarian forint	10,300,100	101	July 3, 2024
United States dollar	1,712	Euro	1,600	(3)	July 5, 2024
United States dollar	1,580	Indonesian rupiah	25,934,000	(4)	July 5, 2024
United States dollar	61,718	Mexican peso	1,165,350	(1,858)	July 22, 2024
				<b>2,548</b>	
South African rand	552,630	United States dollar	29,674	555	July 22, 2024
				<b>555</b>	
<b>Total forward currency contracts - single asset pool</b>				<b>1,084</b>	
<b>Total unrealised gain on forward foreign currency contracts</b>				<b>5,731</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(4,647)</b>	
<b>Total unrealised gain on forward foreign currency contracts</b>				<b>1,084</b>	

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

#### The Colchester Alpha Fund

#### Forward foreign currency contracts - single asset pool

<b>Currency to be received under contract</b>		<b>Currency to be delivered under contract</b>		<b>Unrealised gain/(loss) \$</b>	<b>Maturity</b>
Canadian dollar	694,600	United States dollar	505,716	2,112	July 24, 2024
				<b>2,112</b>	
Colombian peso	615,650,600	United States dollar	148,817	(259)	July 5, 2024
				<b>(259)</b>	
British pound sterling	1,082,100	United States dollar	1,383,713	(15,741)	July 17, 2024
				<b>(15,741)</b>	
Hungarian forint	85,978,200	United States dollar	234,671	(1,502)	July 24, 2024
				<b>(1,502)</b>	
Japanese yen	284,311,978	United States dollar	1,811,978	(38,329)	July 29, 2024
				<b>(38,329)</b>	
South Korean won	1,198,775,600	United States dollar	869,516	1,593	July 29, 2024
				<b>1,593</b>	
Norwegian krone	16,928,500	United States dollar	1,589,085	1,471	July 22, 2024
				<b>1,471</b>	
Polish zloty	1,885,800	United States dollar	468,785	314	July 5, 2024
				<b>314</b>	
Swedish krona	26,823,800	United States dollar	2,589,964	(54,825)	July 24, 2024
				<b>(54,825)</b>	
United States dollar	2,666,013	New Zealand dollar	4,317,500	35,146	July 24, 2024
United States dollar	2,722,449	Euro	2,507,200	34,599	July 12, 2024
United States dollar	598,048	Czech koruna	13,690,200	12,169	July 10, 2024
United States dollar	481,229	Polish zloty	1,885,800	12,131	July 5, 2024
United States dollar	2,039,181	Singapore dollar	2,746,200	11,097	July 24, 2024
United States dollar	760,806	Peruvian sol	2,874,400	10,457	July 24, 2024
United States dollar	157,392	Colombian peso	615,650,600	8,833	July 5, 2024
United States dollar	493,171	Israeli new shekel	1,826,300	8,062	July 22, 2024
United States dollar	1,311,179	Swiss franc	1,169,200	7,223	July 24, 2024
United States dollar	1,343,150	Indonesian rupiah	21,906,098,200	4,928	July 22, 2024

THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024  
(expressed in United States dollars)

8. Financial risk disclosures (continued)

Foreign currency risk (continued)

The Colchester Alpha Fund (continued)

Forward foreign currency contracts - single asset pool (continued)

Currency to be received under contract		Currency to be delivered under contract		Unrealised gain/(loss) \$	Maturity
United States dollar	1,150,692	Thai baht	42,132,600	932	July 24, 2024
United States dollar	148,069	Colombian peso	615,650,600	314	August 5, 2024
		Chinese Yuan			
United States dollar	2,304	Renminbi	16,700	14	July 22, 2024
United States dollar	47,211	Australian dollar	71,100	(279)	July 11, 2024
United States dollar	468,643	Polish zloty	1,885,800	(307)	August 5, 2024
United States dollar	1,774,274	Mexican peso	33,752,900	(67,124)	July 22, 2024
				<b>78,195</b>	
<b>Total forward currency contracts - single asset pool</b>				<b>(26,971)</b>	
<b>Total unrealised gain on forward foreign currency contracts</b>				<b>151,395</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(178,366)</b>	
<b>Total unrealised loss on forward foreign currency contracts</b>				<b>(26,971)</b>	

Futures contract\*

Description	Currency	No. of contracts	Notional value of contracts	Unrealised gain/(loss) \$
Fut Eux Euro-Bobl Sep24	Euro	(18)	(2,254,922)	(14,157)
Fut Eux Euro-oat Sep24	Euro	(6)	(813,287)	13,333
Fut Long Gilt Lif Sep24	British pound sterling	(5)	(617,799)	(3,137)
Fut Jgb 10yr T-Note OSE Sep24	Japanese yen	(1)	(911,801)	1,502
Fut 10yr T-Note Sep24	US dollar	(12)	(1,312,031)	(7,781)
<b>Unrealised loss on futures contracts</b>			<b>(4,184,752)</b>	<b>(25,075)</b>
<b>Total unrealised loss on futures contracts</b>			<b>(42)</b>	<b>(5,909,840)</b>
				<b>(10,240)</b>

\*All futures contracts utilise the Citigroup as their counterparty.



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

The Funds transact in derivative instruments including forward foreign currency contracts primarily for trading purposes with each instrument's primary risk exposure being interest rate, credit, foreign exchange or commodity risk. The fair value of these derivative instruments is included as a separate line item in the Statement of Assets and Liabilities with changes in fair value reflected as realised gains/losses or net change in unrealised gains/losses on derivatives within the Statement of Operations.

The total notional or contractual amounts and fair values of derivative instruments by contract type have been appropriately disclosed above. The counterparty for all forward foreign currency contracts was one of BNP Paribas, Citigroup, JP Morgan, Northern Trust and UBS.

The following table indicates the gains and losses on derivatives, by contract type, as included in the Statement of Operations for the financial period ended June 30, 2024.

	<b>The Colchester Global Bond Fund</b>	<b>The Colchester Global Bond Enhanced Currency Fund</b>	<b>The Colchester Global Aggregate Bond Fund</b>
	\$	\$	\$
Realised gain on forward foreign currency contracts	622,738	733,840	2,518
Unrealised loss on forward foreign currency contracts	(11,854,389)	(287,289)	(8,690)
<b>Total</b>	<b>(11,231,651)</b>	<b>446,551</b>	<b>(6,172)</b>

	<b>The Colchester Global Aggregate Bond Enhanced Currency Fund</b>	<b>The Colchester Global Green Bond Fund</b>	<b>The Colchester Global Low Duration Bond Fund</b>
	\$	\$	\$
Realised (loss)/gain on forward foreign currency contracts	(15,861)	6,975	(6,889)
Unrealised (loss)/gain on forward foreign currency contracts	(18,177)	1,990	(8,778)
<b>Total</b>	<b>(34,038)</b>	<b>8,965</b>	<b>(15,667)</b>

	<b>The Colchester Global Real Return Bond Fund</b>	<b>The Colchester Local Markets Bond Fund</b>	<b>The Colchester Local Markets Real Return Bond Fund</b>
	\$	\$	\$
Realised (loss)/gain on forward foreign currency contracts	(48,864)	13,412,069	15,316
Unrealised loss on forward foreign currency contracts	(2,431,726)	(5,705,494)	(2,306)
<b>Total</b>	<b>(2,480,590)</b>	<b>7,706,575</b>	<b>13,010</b>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

	<b>The Colchester Blend Local &amp; Hard Currency Emerging Markets Bond Fund \$</b>	<b>The Colchester Alpha Fund \$</b>
Realised (loss)/gain on forward foreign currency contracts	(7,782)	77,799
Unrealised gain/(loss) on forward foreign currency contracts	1,084	(26,971)
Realised gain on futures contracts	–	89,039
Unrealised loss on futures contracts	–	(10,240)
<b>Total</b>	<b>(6,698)</b>	<b>129,627</b>

The following table indicates the gains and losses on derivatives, by contract type, as included in the Statement of Operations for the financial year ended December 31, 2023.

	<b>The Colchester Global Bond Fund \$</b>	<b>The Colchester Global Bond Enhanced Currency Fund \$</b>	<b>The Colchester Global Aggregate Bond Fund \$</b>
Realised loss on forward foreign currency contracts	(31,468,444)	(2,021,940)	(51,921)
Unrealised (loss)/gain on forward foreign currency contracts	(4,060,158)	1,318,361	(23,433)
<b>Total</b>	<b>(35,528,602)</b>	<b>(703,579)</b>	<b>(75,354)</b>

	<b>The Colchester Global Aggregate Bond Enhanced Currency Fund \$</b>	<b>The Colchester Global Green Bond Fund \$</b>	<b>The Colchester Global Low Duration Bond Fund \$</b>
Realised loss on forward foreign currency contracts	(20,001)	(40,266)	(934,277)
Unrealised gain/(loss) on forward foreign currency contracts	1,847	(20,768)	9,320
<b>Total</b>	<b>(18,154)</b>	<b>(61,034)</b>	<b>(924,957)</b>

8. Financial risk disclosures (continued)

Foreign currency risk (continued)

	<b>The Colchester Global Real Return Bond Fund \$</b>	<b>The Colchester Local Markets Bond Fund \$</b>	<b>The Colchester Local Markets Real Return Bond Fund \$</b>
Realised (loss)/gain on forward foreign currency contracts	(1,261,127)	11,049,728	(120,269)
Unrealised gain/(loss) on forward foreign currency contracts	109,887	(5,489,779)	(35,505)
<b>Total</b>	<b>(1,151,240)</b>	<b>5,559,949</b>	<b>(155,774)</b>

	<b>The Colchester Blend Local &amp; Hard Currency Emerging Markets Bond Fund \$</b>	<b>The Colchester Alpha Fund \$</b>
Realised gain/(loss) on forward foreign currency contracts	59,077	(456,655)
Unrealised gain/(loss) on forward foreign currency contracts	7,757	(37,760)
Realised gain on futures contracts	–	277,843
Unrealised loss on futures contracts	–	(150,544)
<b>Total</b>	<b>66,834</b>	<b>(367,116)</b>

The significant accounting policies relating to recording of derivatives and related gain/(loss) have been summarised in Note 2 of the financial statements.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

##### The Colchester Global Bond Fund - June 30, 2024

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	1,855,474	–	1,855,474	(485,212)	(910,000)	460,262
- Citigroup	187,047	–	187,047	(187,047)	–	–
- HSBC	3,307	–	3,307	(3,307)	–	–
- JP Morgan	455,706	–	455,706	(455,706)	–	–
- Northern Trust	17,164,460	–	17,164,460	(12,209,014)	(2,420,000)	2,535,446
- UBS	186,931	–	186,931	(186,931)	–	–
Total	<u>19,852,925</u>	<u>–</u>	<u>19,852,925</u>	<u>(13,527,217)</u>	<u>(3,330,000)</u>	<u>2,995,708</u>

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(485,212)	–	(485,212)	485,212	–	–
- Citigroup	(2,724,580)	–	(2,724,580)	187,047	–	(2,537,533)
- HSBC	(44,757)	–	(44,757)	3,307	(30,000)	(71,450)
- JP Morgan	(10,099,025)	–	(10,099,025)	455,706	–	(9,643,319)
- Northern Trust	(12,209,014)	–	(12,209,014)	12,209,014	–	–
- UBS	(6,144,726)	–	(6,144,726)	186,931	–	(5,957,795)
Total	<u>(31,707,314)</u>	<u>–</u>	<u>(31,707,314)</u>	<u>13,527,217</u>	<u>(30,000)</u>	<u>(18,210,097)</u>

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

#### The Colchester Global Bond Enhanced Currency Fund - June 30, 2024

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	26,334	–	26,334	(26,334)	–	–
- Citigroup	82,272	–	82,272	(82,272)	–	–
- HSBC	5,270	–	5,270	(5,270)	–	–
- JP Morgan	10,540	–	10,540	(10,540)	–	–
- Northern Trust	605,900	–	605,900	(478,584)	–	127,316
- UBS	2,419	–	2,419	(2,419)	–	–
Total	<b>732,735</b>	<b>–</b>	<b>732,735</b>	<b>(605,419)</b>	<b>–</b>	<b>127,316</b>

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(6,272)	–	(6,272)	26,334	(30,000)	(9,938)
- Citigroup	(128,246)	–	(128,246)	82,273	–	(45,973)
- HSBC	(139)	–	(139)	5,270	(10,000)	(4,869)
- JP Morgan	(339,500)	–	(339,500)	10,540	–	(328,960)
- Northern Trust	(478,584)	–	(478,584)	478,584	–	–
- UBS	(67,283)	–	(67,283)	2,419	–	(64,864)
Total	<b>(1,020,024)</b>	<b>–</b>	<b>(1,020,024)</b>	<b>605,419</b>	<b>(40,000)</b>	<b>(454,605)</b>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

##### The Colchester Global Aggregate Bond Fund - June 30, 2024

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	1,570	—	1,570	(1,570)	—	—
- Citigroup	2,420	—	2,420	(975)	—	1,445
- HSBC	5	—	5	(3)	—	2
- JP Morgan	4,907	—	4,907	(4,907)	—	—
- Northern Trust	1,640	—	1,640	(252)	—	1,388
- UBS	7,861	—	7,861	(7,861)	—	—
Total	<b>18,403</b>	<b>—</b>	<b>18,403</b>	<b>(15,568)</b>	<b>—</b>	<b>2,835</b>

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(1,754)	—	(1,754)	1,570	—	(184)
- Citigroup	(975)	—	(975)	975	—	—
- HSBC	(3)	—	(3)	3	—	—
- JP Morgan	(13,470)	—	(13,470)	4,907	—	(8,563)
- Northern Trust	(252)	—	(252)	252	—	—
- UBS	(10,639)	—	(10,639)	7,861	—	(2,778)
Total	<b>(27,093)</b>	<b>—</b>	<b>(27,093)</b>	<b>15,568</b>	<b>—</b>	<b>(11,525)</b>

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

#### The Colchester Global Aggregate Bond Enhanced Currency Fund - June 30, 2024

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	1,279	–	1,279	(90)	–	1,189
- Citigroup	4,866	–	4,866	(3,013)	–	1,853
- HSBC	317	–	317	–	–	317
- JP Morgan	222	–	222	(222)	–	–
- Northern Trust	1,838	–	1,838	(520)	–	1,318
- UBS	2,075	–	2,075	(2,075)	–	–
<b>Total</b>	<b>10,596</b>	<b>–</b>	<b>10,596</b>	<b>(5,919)</b>	<b>–</b>	<b>4,677</b>

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(90)	–	(90)	90	–	–
- Citigroup	(3,013)	–	(3,013)	3,013	–	–
- HSBC	–	–	–	–	–	–
- JP Morgan	(15,365)	–	(15,365)	222	–	(15,143)
- Northern Trust	(520)	–	(520)	520	–	–
- UBS	(9,785)	–	(9,785)	2,075	–	(7,710)
<b>Total</b>	<b>(28,773)</b>	<b>–</b>	<b>(28,773)</b>	<b>5,919</b>	<b>–</b>	<b>(22,853)</b>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

##### The Colchester Global Green Bond Fund - June 30, 2024

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	1,149	–	1,149	(627)	–	522
- Citigroup	2,204	–	2,204	(156)	–	2,048
- JP Morgan	6,774	–	6,774	(6,774)	–	–
- Northern Trust	1,041	–	1,041	(1,041)	–	–
- UBS	7,395	–	7,395	(4,750)	–	2,645
<b>Total</b>	<b>18,563</b>	<b>–</b>	<b>18,563</b>	<b>(13,348)</b>	<b>–</b>	<b>5,215</b>

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(627)	–	(627)	627	–	–
- Citigroup	(156)	–	(156)	156	–	–
- JP Morgan	(9,786)	–	(9,786)	6,774	–	(3,012)
- Northern Trust	(1,254)	–	(1,254)	1,041	–	(213)
- UBS	(4,750)	–	(4,750)	4,750	–	–
<b>Total</b>	<b>(16,573)</b>	<b>–</b>	<b>(16,573)</b>	<b>13,348</b>	<b>–</b>	<b>(3,225)</b>



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

#### The Colchester Global Low Duration Bond Fund - June 30, 2024

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	5,234	–	5,234	(444)	–	4,790
- Citigroup	594	–	594	(101)	–	493
- HSBC	281	–	281	(281)	–	–
- Northern Trust	314	–	314	(314)	–	–
- UBS	57	–	57	(57)	–	–
<b>Total</b>	<b>6,480</b>	<b>–</b>	<b>6,480</b>	<b>(1,197)</b>	<b>–</b>	<b>5,283</b>

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(444)	–	(444)	444	–	–
- Citigroup	(101)	–	(101)	101	–	–
- JP Morgan	(6,634)	–	(6,634)	281	–	(6,353)
- Northern Trust	(3,024)	–	(3,024)	314	–	(2,710)
- UBS	(5,055)	–	(5,055)	57	–	(4,998)
<b>Total</b>	<b>(15,258)</b>	<b>–</b>	<b>(15,258)</b>	<b>1,197</b>	<b>–</b>	<b>(14,061)</b>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

##### The Colchester Global Real Return Bond Fund - June 30, 2024

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	122,936	–	122,936	(122,936)	–	–
- Citigroup	634,216	–	634,216	(634,216)	–	–
- HSBC	4,611	–	4,611	(4,611)	–	–
- JP Morgan	684,414	–	684,414	(684,414)	–	–
- Northern Trust	320,105	–	320,105	(320,105)	–	–
- Royal Bank of Scotland	–	–	–	–	900,000	900,000
- UBS	969,523	–	969,523	(969,523)	–	–
<b>Total</b>	<b>2,735,805</b>	<b>–</b>	<b>2,735,805</b>	<b>(2,735,805)</b>	<b>900,000</b>	<b>900,000</b>

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(166,360)	–	(166,360)	122,936	–	(43,424)
- Citigroup	(961,947)	–	(961,947)	634,216	–	(327,731)
- HSBC	(100,924)	–	(100,924)	4,611	–	(96,313)
- JP Morgan	(1,968,225)	–	(1,968,225)	684,414	–	(1,283,811)
- Northern Trust	(49,111)	–	(49,111)	320,105	(310,000)	(39,006)
- UBS	(1,920,964)	–	(1,920,964)	969,523	–	(951,441)
<b>Total</b>	<b>(5,167,531)</b>	<b>–</b>	<b>(5,167,531)</b>	<b>2,735,805</b>	<b>(310,000)</b>	<b>(2,741,726)</b>

8. Financial risk disclosures (continued)

Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

The Colchester Local Markets Bond Fund - June 30, 2024

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- Northern Trust	14,647,763	–	14,647,763	(20,353,257)	7,760,000	2,054,506
Total	<u>14,647,763</u>	<u>–</u>	<u>14,647,763</u>	<u>(20,353,257)</u>	<u>7,760,000</u>	<u>2,054,506</u>

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- Northern Trust	(20,353,257)	–	(20,353,257)	20,353,257	–	–
Total	<u>(20,353,257)</u>	<u>–</u>	<u>(20,353,257)</u>	<u>20,353,257</u>	<u>–</u>	<u>–</u>

**THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024  
(expressed in United States dollars)**

**8. Financial risk disclosures (continued)**

**Foreign currency risk (continued)**

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

**The Colchester Local Markets Real Return Bond Fund - June 30, 2024**

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- Northern Trust	16,475	–	16,475	(16,475)	–	–
<b>Total</b>	<b>16,475</b>	<b>–</b>	<b>16,475</b>	<b>(16,475)</b>	<b>–</b>	<b>–</b>

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- Northern Trust	(18,781)	–	(18,781)	16,475	–	(2,306)
<b>Total</b>	<b>(18,781)</b>	<b>–</b>	<b>(18,781)</b>	<b>16,475</b>	<b>–</b>	<b>(2,306)</b>

8. Financial risk disclosures (continued)

Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund - June 30, 2024

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- Citigroup	4,771	–	4,771	(4,361)	–	410
- Northern Trust	960	–	960	(286)	–	674
<b>Total</b>	<b>5,731</b>	<b>–</b>	<b>5,731</b>	<b>(4,647)</b>	<b>–</b>	<b>1,084</b>

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- Citigroup	(4,361)	–	(4,361)	4,361	–	–
- Northern Trust	(286)	–	(286)	286	–	–
<b>Total</b>	<b>(4,647)</b>	<b>–</b>	<b>(4,647)</b>	<b>4,647</b>	<b>–</b>	<b>–</b>

THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024  
(expressed in United States dollars)

8. Financial risk disclosures (continued)

Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

The Colchester Alpha Fund - June 30, 2024

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Futures Contracts						
- Citigroup	14,835	–	14,835	(14,835)	–	–
Currency Contracts						
- BNP Paribas	33,716	–	33,716	(1,761)	–	31,955
- Citigroup	56,162	–	56,162	(279)	–	55,883
- HSBC	10,457	–	10,457	–	–	10,457
- JP Morgan	42,136	–	42,136	(42,136)	–	–
- Northern Trust	7,453	–	7,453	–	–	7,453
- UBS	1,471	–	1,471	(1,471)	–	–
Total	<u>166,230</u>	<u>–</u>	<u>166,230</u>	<u>(60,482)</u>	<u>–</u>	<u>105,748</u>

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Futures Contracts						
- Citigroup	(25,075)	–	(25,075)	14,835	–	(10,240)
Currency Contracts						
- BNP Paribas	(1,761)	–	(1,761)	1,761	(10,000)	(10,000)
- Citigroup	(279)	–	(279)	279	(59,957)	(59,957)
- JP Morgan	(122,256)	–	(122,256)	42,136	–	(80,120)
- UBS	(54,070)	–	(54,070)	1,471	–	(52,599)
Total	<u>(203,441)</u>	<u>–</u>	<u>(203,441)</u>	<u>60,482</u>	<u>(69,957)</u>	<u>(212,916)</u>

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

#### The Colchester Global Bond Fund – December 31, 2023

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	7,151,394	–	7,151,394	(7,151,394)	–	–
- Citigroup	20,860,128	–	20,860,128	(13,734,361)	–	7,125,767
- HSBC	4,467,660	–	4,467,660	(413,110)	–	4,054,550
- JP Morgan	3,690,968	–	3,690,968	(3,690,968)	–	–
- Northern Trust	3,287,221	–	3,287,221	(3,287,221)	–	–
- UBS	7,178,560	–	7,178,560	(7,178,560)	–	–
Total	46,635,931	–	46,635,931	(35,455,614)	–	11,180,317

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(7,443,860)	–	(7,443,860)	7,151,394	(180,000)	(472,466)
- Citigroup	(13,734,361)	–	(13,734,361)	13,734,361	–	–
- HSBC	(413,110)	–	(413,110)	413,110	–	–
- JP Morgan	(9,153,674)	–	(9,153,674)	3,690,968	–	(5,462,706)
- Northern Trust	(6,258,044)	–	(6,258,044)	3,287,221	(7,846,351)	(10,817,174)
- UBS	(13,693,040)	–	(13,693,040)	7,178,560	–	(6,514,480)
Total	(50,696,089)	–	(50,696,089)	35,455,614	(8,026,351)	(23,266,826)

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

##### The Colchester Global Bond Enhanced Currency Fund - December 31, 2023

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	84,190	–	84,190	(59,279)	–	24,911
- Citigroup	235,949	–	235,949	(127,431)	–	108,518
- HSBC	42,485	–	42,485	(32,442)	80,000	90,043
- Northern Trust	2,596,649	–	2,596,649	(960,621)	–	1,636,028
Total	2,959,273	–	2,959,273	(1,179,773)	80,000	1,859,500

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(59,279)	–	(59,279)	59,279	–	–
- Citigroup	(127,431)	–	(127,431)	127,431	–	–
- HSBC	(32,442)	–	(32,442)	32,442	–	–
- JP Morgan	(213,629)	–	(213,629)	–	–	(213,629)
- Northern Trust	(960,621)	–	(960,621)	960,621	(560,000)	(560,000)
- UBS	(247,510)	–	(247,510)	–	(1,160,000)	(1,407,510)
Total	(1,640,912)	–	(1,640,912)	1,179,773	(1,640,000)	(2,181,139)



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

#### The Colchester Global Aggregate Bond Fund - December 31, 2023

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	9,672	–	9,672	(9,672)	–	–
- Citigroup	22,701	–	22,701	(21,147)	–	1,554
- HSBC	5,645	–	5,645	(1,268)	–	4,377
- Northern Trust	730	–	730	(730)	–	–
- UBS	5,810	–	5,810	(5,810)	–	–
Total	44,558	–	44,558	(38,627)	–	5,931

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(10,090)	–	(10,090)	9,672	–	(418)
- Citigroup	(21,147)	–	(21,147)	21,147	–	–
- HSBC	(1,268)	–	(1,268)	1,268	–	–
- JP Morgan	(10,968)	–	(10,968)	–	–	(10,968)
- Northern Trust	(6,314)	–	(6,314)	730	–	(5,584)
- UBS	(18,204)	–	(18,204)	5,810	–	(12,394)
Total	(67,991)	–	(67,991)	38,627	–	(29,364)

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

##### The Colchester Global Aggregate Bond Enhanced Currency Fund - December 31, 2023

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities		Net Amount
				Financial Instruments	Collateral Received	
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	8,420	–	8,420	(608)	–	7,812
- Citigroup	19,635	–	19,635	(6,932)	–	12,703
- HSBC	3,642	–	3,642	(827)	–	2,815
- JP Morgan	24	–	24	(24)	–	–
- Northern Trust	8,319	–	8,319	(6,562)	–	1,757
- UBS	4,830	–	4,830	(4,830)	–	–
Total	44,870	–	44,870	(19,783)	–	25,087

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities		Net Amount
				Financial Instruments	Cash collateral Pledged	
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(608)	–	(608)	608	–	–
- Citigroup	(6,932)	–	(6,932)	6,932	–	–
- HSBC	(827)	–	(827)	827	–	–
- JP Morgan	(8,593)	–	(8,593)	24	–	(8,569)
- Northern Trust	(6,562)	–	(6,562)	6,562	–	–
- UBS	(19,501)	–	(19,501)	4,830	–	(14,671)
Total	(43,023)	–	(43,023)	19,783	–	(23,240)

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

#### The Colchester Global Green Bond Fund - December 31, 2023

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	9,623	–	9,623	(8,581)	–	1,042
- Citigroup	10,158	–	10,158	(10,158)	–	–
- HSBC	1,483	–	1,483	(1,483)	–	–
- JP Morgan	4,126	–	4,126	(4,126)	–	–
- Northern Trust	1,069	–	1,069	(1,069)	–	–
- UBS	7,924	–	7,924	(7,924)	–	–
Total	34,383	–	34,383	(33,341)	–	1,042

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(8,581)	–	(8,581)	8,581	–	–
- Citigroup	(15,631)	–	(15,631)	10,158	–	(5,473)
- HSBC	(1,499)	–	(1,499)	1,483	–	(16)
- JP Morgan	(7,306)	–	(7,306)	4,126	–	(3,180)
- Northern Trust	(6,924)	–	(6,924)	1,069	–	(5,855)
- UBS	(15,210)	–	(15,210)	7,924	–	(7,286)
Total	(55,151)	–	(55,151)	33,341	–	(21,810)

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

##### The Colchester Global Low Duration Bond Fund - December 31, 2023

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities		Net Amount
				Financial Instruments	Collateral Received	
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	26,921	–	26,921	(16,673)	–	10,248
- Citigroup	4,166	–	4,166	(3,403)	–	763
- HSBC	1,668	–	1,668	(72)	–	1,596
- JP Morgan	3,593	–	3,593	(83)	–	3,510
- Northern Trust	3,148	–	3,148	(3,148)	–	–
- UBS	112	–	112	(112)	–	–
Total	39,608	–	39,608	(23,491)	–	16,117

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities		Net Amount
				Financial Instruments	Cash collateral Pledged	
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(16,673)	–	(16,673)	16,673	–	–
- Citigroup	(3,403)	–	(3,403)	3,403	–	–
- HSBC	(72)	–	(72)	72	–	–
- JP Morgan	(83)	–	(83)	83	–	–
- Northern Trust	(7,382)	–	(7,382)	3,148	–	(4,234)
- UBS	(2,675)	–	(2,675)	112	–	(2,563)
Total	(30,288)	–	(30,288)	23,491	–	(6,797)

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

#### The Colchester Global Real Return Bond Fund - December 31, 2023

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities		
				Financial Instruments	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	1,514,068	–	1,514,068	(1,514,068)	–	–
- Citigroup	4,383,147	–	4,383,147	(3,489,621)	–	893,526
- HSBC	1,452,795	–	1,452,795	(1,452,795)	–	–
- JP Morgan	298,360	–	298,360	(298,360)	–	–
- Northern Trust	617,864	–	617,864	(617,864)	–	–
- Royal Bank of Scotland	–	–	–	–	450,000	450,000
- UBS	3,164,316	–	3,164,316	(3,164,316)	–	–
Total	11,430,550	–	11,430,550	(10,537,024)	450,000	1,343,526

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities		
				Financial Instruments	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	(1,126,834)	–	(1,126,834)	1,514,068	(550,000)	(162,766)
- Citigroup	(3,489,621)	–	(3,489,621)	3,489,621	–	–
- HSBC	(949,110)	–	(949,110)	1,452,795	(600,000)	(96,315)
- JP Morgan	(1,530,524)	–	(1,530,524)	298,360	–	(1,232,164)
- Northern Trust	(734,964)	–	(734,964)	617,864	(927,619)	(1,044,719)
- UBS	(3,489,610)	–	(3,489,610)	3,164,316	–	(325,294)
Total	(11,320,663)	–	(11,320,663)	10,537,024	(2,077,619)	(2,861,258)

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024  
(expressed in United States dollars)

### 8. Financial risk disclosures (continued)

#### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

#### The Colchester Local Markets Bond Fund - December 31, 2023

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities		Net Amount
				Financial Instruments	Collateral Received	
	\$	\$	\$	\$	\$	\$
Currency Contracts - Northern Trust	14,786,912	–	14,786,912	(14,786,912)	–	–
Total	14,786,912	–	14,786,912	(14,786,912)	–	–

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities		Net Amount
				Financial Instruments	Cash collateral Pledged	
	\$	\$	\$	\$	\$	\$
Currency Contracts - Northern Trust	(20,276,691)	–	(20,276,691)	14,786,912	(4,080,000)	(9,569,779)
Total	(20,276,691)	–	(20,276,691)	14,786,912	(4,080,000)	(9,569,779)

## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

#### The Colchester Local Markets Real Return Bond Fund - December 31, 2023

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities		Net Amount
				Financial Instruments	Collateral Received	
	\$	\$	\$	\$	\$	\$
Currency Contracts - Northern Trust	13,475	–	13,475	(13,475)	–	–
Total	13,475	–	13,475	(13,475)	–	–

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities		Net Amount
				Financial Instruments	Cash collateral Pledged	
	\$	\$	\$	\$	\$	\$
Currency Contracts - Northern Trust	(48,980)	–	(48,980)	13,475	–	(35,505)
Total	(48,980)	–	(48,980)	13,475	–	(35,505)

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 8. Financial risk disclosures (continued)

##### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

##### The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund - December 31, 2023

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities		Net Amount
				Financial Instruments	Collateral Received	
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- Citigroup	4,314	–	4,314	(2,257)	–	2,057
- Northern Trust	6,007	–	6,007	(307)	–	5,700
Total	10,321	–	10,321	(2,564)	–	7,757

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities		Net Amount
				Financial Instruments	Cash collateral Pledged	
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- Citigroup	(2,257)	–	(2,257)	2,257	–	–
- Northern Trust	(307)	–	(307)	307	–	–
Total	(2,564)	–	(2,564)	2,564	–	–



## 8. Financial risk disclosures (continued)

### Foreign currency risk (continued)

The unpaid financial assets/liabilities subject to offsetting, enforceable master netting arrangements and similar agreements are disclosed below showing the potential effect if the Funds were to settle their current derivative portfolio:

#### The Colchester Alpha Fund - December 31, 2023

Description	Gross Amounts of Recognised Financial Assets	Gross Amounts of Recognised Financial Liabilities set-off in the Statement of Assets and Liabilities	Net amounts of Financial Assets presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Collateral Received	Net Amount
	\$	\$	\$	\$	\$	\$
Currency Contracts						
- BNP Paribas	121,923	–	121,923	(8,892)	–	113,031
- Citigroup	115,621	–	115,621	(10,225)	–	105,396
- HSBC	37,884	–	37,884	(15,571)	–	22,313
- JP Morgan	2,256	–	2,256	(2,256)	–	–
- Northern Trust	–	–	–	–	–	–
- UBS	143,240	–	143,240	(143,240)	–	–
Total	420,924	–	420,924	(180,184)	–	240,740

Description	Gross Amounts of Recognised Financial Liabilities	Gross Amounts of Recognised Financial Assets set-off in the Statement of Assets and Liabilities	Net amounts of Financial Liabilities presented in the Statement of Assets and Liabilities	Related Amounts not set-off in the Statement of Assets and Liabilities Financial Instruments	Cash collateral Pledged	Net Amount
	\$	\$	\$	\$	\$	\$
Futures Contracts						
- Citigroup	–	–	–	–	(150,544)	(150,544)
Currency Contracts						
- BNP Paribas	(8,892)	–	(8,892)	8,892	(160,000)	(160,000)
- Citigroup	(10,225)	–	(10,225)	10,225	(70,000)	(70,000)
- HSBC	(15,571)	–	(15,571)	15,571	–	–
- JP Morgan	(73,698)	–	(73,698)	2,256	–	(71,442)
- Northern Trust	(158,310)	–	(158,310)	–	–	(158,310)
- UBS	(191,988)	–	(191,988)	143,240	–	(48,748)
Total	(458,684)	–	(458,684)	180,184	(380,544)	(659,044)

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 9. Taxation

Under current Irish law and practice the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended (the "TCA"). On that basis, it is not chargeable to Irish tax on its income or gains.

However, Irish tax may arise if a "chargeable event" occurs. A chargeable event includes any distribution payments to shareholders or any encashment, redemption, cancellation, transfer or deemed disposal of shares for Irish tax purposes, arising as a result of holding shares in the Company for a period of eight years or more, or the appropriation or cancellation of shares of a shareholder by the Company for the purposes of meeting the amount of tax payable on a gain arising on a transfer.

No Irish tax will arise on the Company in respect of chargeable events in respect of:

- (i) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided that a relevant declaration is in place (in accordance with Schedule 2b of the TCA) and the Company is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct; or
- (ii) a shareholder who is an exempt Irish investor (as defined in Section 739D TCA).

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and recovery of such taxes by the Company or its shareholders is subject to the applicable tax treaty of such country.

The Company has adopted the authoritative guidance on accounting for and disclosure of uncertainty in tax positions, which requires the Directors to determine whether a tax position of the Company is more likely than not to be sustained upon examination, including resolution of any related appeals or litigation processes, based on the technical merits of the position. For tax positions meeting the more likely than not threshold, the tax amount recognised in the financial statements is reduced by the largest benefit that has a greater than 50% likelihood of being realised upon ultimate settlement with the relevant taxing authority.

The Directors have analysed the Company's tax position and have concluded that no liability for unrecognised tax benefits should be recorded in these financial statements.

ASC 740 *Accounting for Uncertainty in Income Taxes* ("ASC 740") established financial accounting and disclosure requirements for recognition and measurement of tax positions taken or expected to be taken on a tax return. The Directors have reviewed the Company's tax positions for all open tax years (the current and prior four tax years) and have concluded that no material provision for income tax is required in the Company's financial statements. Such open tax years remain subject to examination by tax authorities.

#### 10. Indemnifications and warranties

In the normal course of its business, the Company has entered into contracts or agreements that provide a variety of indemnifications. Any exposure to the Funds under these arrangements would involve future claims that may be made against a Fund. The Funds' maximum exposure under these arrangements is unknown. No such claims have occurred, nor are they expected to occur and the Funds expect the risk of loss to be remote (2023: same).

#### 11. Financial highlights

The financial highlights tables on the following pages are intended to facilitate the understanding of the Funds' financial performance during 2024 and 2023.

The per share operating performance and ratios below are computed based upon the weighted average number of shares outstanding and the weighted average net assets, respectively, for the financial period ended June 30, 2024.

## 11. Financial highlights (continued)

### The Colchester Global Bond Fund

	GCUA - CAD	GEHA - EUR	GEHI - EUR	GEUA - EUR
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	11.53	10.69	8.97	9.52
Income from investment operations:				
Net investment income	0.15	0.10	0.14	0.15
Net realised and unrealised loss on investments	(0.51)	(0.34)	(0.49)	(0.51)
Total from investment operations	(0.36)	(0.24)	(0.35)	(0.36)
<b>Net asset value at the end of the financial period</b>	<b>11.17</b>	<b>10.45</b>	<b>8.62</b>	<b>9.16</b>
Total return	(3.12)%	(2.25)%	(3.90)%	(3.78)%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.30)%	(0.30)%	(0.30)%	(0.30)%
Net investment income	1.96%	1.96%	1.95%	1.95%
Capital gains tax	-%	-%	-%	-%
Distributions	-%	-%	(1.77)%	-%
Net decrease in net assets resulting from operations	(5.18)%	(5.18)%	(5.14)%	(5.16)%
	GEUB - EUR	GFHA - CHF	GGHA - GBP	GGUA - GBP
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	9.50	9.36	11.69	9.29
Income from investment operations:				
Net investment income	0.15	0.10	0.09	0.22
Net realised and unrealised loss on investments	(0.51)	(0.34)	(0.30)	(0.76)
Total from investment operations	(0.36)	(0.24)	(0.21)	(0.54)
<b>Net asset value at the end of the financial period</b>	<b>9.14</b>	<b>9.12</b>	<b>11.48</b>	<b>8.75</b>
Total return	(3.79)%	(2.56)%	(1.80)%	(5.81)%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.32)%	(0.29)%	(0.30)%	(0.30)%
Net investment income	1.95%	1.89%	1.97%	1.98%
Capital gains tax	-%	-%	-%	-%
Distributions	-%	-%	-%	-%
Net decrease in net assets resulting from operations	(5.15)%	(4.98)%	(5.19)%	(5.23)%

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 11. Financial highlights (continued)

##### The Colchester Global Bond Fund (continued)

	GGUB - GBP	GGUI - GBP	GSHA - SGD	GUHA - USD
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	9.27	9.32	11.74	12.24
Income from investment operations:				
Net investment income	0.22	0.28	0.11	0.12
Net realised and unrealised loss on investments	(0.76)	(0.97)	(0.37)	(0.41)
Total from investment operations	(0.54)	(0.69)	(0.26)	(0.29)
<b>Net asset value at the end of the financial period</b>	<b>8.73</b>	<b>8.63</b>	<b>11.48</b>	<b>11.95</b>
Total return	(5.83)%	(7.40)%	(2.21)%	(2.37)%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.33)%	(0.30)%	(0.30)%	(0.26)%
Net investment income	1.95%	1.94%	1.95%	1.68%
Capital gains tax	-%	-%	-%	-%
Distributions	-%	(1.78)%	-%	-%
Net decrease in net assets resulting from operations	(5.16)%	(5.12)%	(5.16)%	(4.44)%
	GUUA - USD	GUUB - USD	GUUC - USD	GUDD - USD
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	9.80	9.36	9.02	8.35
Income from investment operations:				
Net investment income	0.27	0.25	0.25	0.24
Net realised and unrealised loss on investments	(0.92)	(0.87)	(0.86)	(0.82)
Total from investment operations	(0.65)	(0.62)	(0.61)	(0.58)
<b>Net asset value at the end of the financial period</b>	<b>9.15</b>	<b>8.74</b>	<b>8.41</b>	<b>7.77</b>
Total return	(6.63)%	(6.62)%	(6.76)%	(6.95)%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.33)%	(0.29)%	(0.52)%	(0.72)%
Net investment income	2.12%	1.74%	2.02%	2.00%
Capital gains tax	-%	-%	-%	-%
Distributions	-%	-%	-%	-%
Net decrease in net assets resulting from operations	(5.61)%	(4.60)%	(5.33)%	(5.29)%

## 11. Financial highlights (continued)

### The Colchester Global Bond Fund (continued)

	GGHY - GBP	GGHJ - GBP	GGHM - GBP	GUHM - USD
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	9.71	9.08	9.01	10.00
Income from investment operations:				
Net investment income	0.06	0.13	0.12	0.17
Net realised and unrealised loss on investments	(0.20)	(0.45)	(0.42)	(0.58)
Total from investment operations	(0.14)	(0.32)	(0.30)	(0.41)
<b>Net asset value at the end of the financial period</b>	<b>9.57</b>	<b>8.76</b>	<b>8.71</b>	<b>9.59</b>
Total return	(1.44)%	(3.52)%	(3.33)%	(4.10)%
Supplemental data				
Ratio to average net assets:				
Expenses	-%	(0.31)%	(0.17)%	(0.17)%
Net investment income	1.95%	1.87%	1.93%	1.93%
Capital gains tax	-%	-%	-%	-%
Distributions	-%	(465.75)%	-%	(1.90)%
Net decrease in net assets resulting from operations	(5.15)%	(4.95)%	(5.09)%	(5.09)%
GEHM - EUR GBBA - USD				
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	10.18	10.88		
Income from investment operations:				
Net investment income	0.16	0.76		
Net realised and unrealised loss on investments	(0.56)	(2.61)		
Total from investment operations	(0.40)	(1.85)		
<b>Net asset value at the end of the financial period</b>	<b>9.78</b>	<b>9.03</b>		
Total return	(3.93)%	(17.00)%		
Supplemental data				
Ratio to average net assets:				
Expenses	(0.17)%	(0.05)%		
Net investment income	1.93%	0.32%		
Capital gains tax	-%	-%		
Distributions	(3.83)%	-%		
Net decrease in net assets resulting from operations	(5.10)%	(0.84)%		

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 11. Financial highlights (continued)

##### The Colchester Global Bond Enhanced Currency Fund

	TUHA - USD	THKY - NZD
<b>Per Share operating performance:</b>		
Net asset value at the beginning of the financial period	<u>11.13</u>	<u>9.75</u>
Income from investment operations:		
Net investment income	0.08	0.06
Net realised and unrealised loss on investments	<u>(0.27)</u>	<u>(0.21)</u>
Total from investment operations	<u>(0.19)</u>	<u>(0.15)</u>
<b>Net asset value at the end of the financial period</b>	<b><u>10.94</u></b>	<b><u>9.60</u></b>
Total return	<u>(1.71)%</u>	<u>(1.54)%</u>
Supplemental data		
Ratio to average net assets:		
Expenses	(0.30)%	(0.01)%
Net investment income	2.55%	2.55%
Capital gains tax	-%	-%
Distributions	<u>-%</u>	<u>-%</u>
Net decrease in net assets resulting from operations	<u>(0.06)%</u>	<u>(0.06)%</u>

##### The Colchester Global Aggregate Bond Fund

	XUHA - USD	XUUA - USD
<b>Per Share operating performance:</b>		
Net asset value at the beginning of the financial period	<u>10.51</u>	<u>9.88</u>
Income from investment operations:		
Net investment income	0.16	0.44
Net realised and unrealised loss on investments	<u>(0.39)</u>	<u>(1.06)</u>
Total from investment operations	<u>(0.23)</u>	<u>(0.62)</u>
<b>Net asset value at the end of the financial period</b>	<b><u>10.28</u></b>	<b><u>9.26</u></b>
Total return	<u>(2.19)%</u>	<u>(6.28)%</u>
Supplemental data		
Ratio to average net assets:		
Expenses	(0.30)%	(0.30)%
Net investment income	1.88%	1.88%
Capital gains tax	-%	-%
Distributions	<u>-%</u>	<u>-%</u>
Net decrease in net assets resulting from operations	<u>(2.66)%</u>	<u>(2.66)%</u>

## 11. Financial highlights (continued)

### The Colchester Global Aggregate Bond Enhanced Currency Fund

	RUUA - USD	REHA - EUR
<b>Per Share operating performance:</b>		
Net asset value at the beginning of the financial period	<u>8.75</u>	<u>9.20</u>
Income from investment operations:		
Net investment income	0.14	0.08
Net realised and unrealised loss on investments	<u>(0.6)</u>	<u>(0.34)</u>
Total from investment operations	<u>(0.46)</u>	<u>(0.26)</u>
<b>Net asset value at the end of the financial period</b>	<b><u>8.29</u></b>	<b><u>8.94</u></b>
Total return	<u>(5.26)%</u>	<u>(2.83)%</u>
Supplemental data		
Ratio to average net assets:		
Expenses	(0.30)%	(0.30)%
Net investment income	1.79%	1.79%
Capital gains tax	-%	-%
Distributions	<u>-%</u>	<u>-%</u>
Net decrease in net assets resulting from operations	<u>(0.06)%</u>	<u>(0.06)%</u>

### The Colchester Global Green Bond Fund

	EUHA - USD	EUUA - USD
<b>Per Share operating performance:</b>		
Net asset value at the beginning of the financial period	<u>9.60</u>	<u>8.83</u>
Income from investment operations:		
Net investment income	0.09	0.17
Net realised and unrealised loss on investments	<u>(0.40)</u>	<u>(0.75)</u>
Total from investment operations	<u>(0.31)</u>	<u>(0.58)</u>
<b>Net asset value at the end of the financial period</b>	<b><u>9.29</u></b>	<b><u>8.25</u></b>
Total return	<u>(3.23)%</u>	<u>(6.57)%</u>
Supplemental data		
Ratio to average net assets:		
Expenses	(0.30)%	(0.30)%
Net investment income	1.08%	1.08%
Capital gains tax	-%	-%
Distributions	<u>-%</u>	<u>-%</u>
Net decrease in net assets resulting from operations	<u>(3.65)%</u>	<u>(3.65)%</u>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 11. Financial highlights (continued)

##### The Colchester Low Duration Bond Fund

SUUA - USD

##### Per Share operating performance:

Net asset value at the beginning of the financial period 10.78

##### Income from investment operations:

Net investment income 0.77

Net realised and unrealised loss on investments (0.52)

Total from investment operations 0.25

**Net asset value at the end of the financial period** 11.03

Total return 2.32%

##### Supplemental data

##### Ratio to average net assets:

Expenses (0.22)%

Net investment income 7.15%

Capital gains tax -%

Distributions -%

Net increase in net assets resulting from operations 2.33%

##### The Colchester Global Real Return Bond Fund

IEHA - EUR

IEUA - EUR

IGHA - GBP

IGUA - GBP

##### Per Share operating performance:

Net asset value at the beginning of the financial period 14.94 14.95 16.14 16.34

##### Income from investment operations:

Net investment (expense)/income (0.02) (0.04) (0.05) 0.10

Net realised and unrealised gain/(loss) on investments 0.10 0.24 0.33 (0.62)

Total from investment operations 0.08 0.20 0.28 (0.52)

**Net asset value at the end of the financial period** 15.02 15.15 16.42 15.82

Total return 0.54% 1.34% 1.73% (3.18)%

##### Supplemental data

##### Ratio to average net assets:

Expenses (0.23)% (0.22)% (0.22)% (0.22)%

Net investment income 0.77% 0.77% 0.78% 0.77%

Capital gains tax -% 0.02% -% 0.13%

Distributions -% -% -% -%

Net decrease in net assets resulting from operations (4.05)% (4.03)% (4.06)% (4.04)%



## 11. Financial highlights (continued)

### The Colchester Global Real Return Bond Fund (continued)

	ISHA - SGD	IUHA - USD	IUUA - USD	ICUA - CAD
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	11.27	16.15	14.77	8.84
Income from investment operations:				
Net investment expense	(0.02)	(0.08)	(0.05)	(0.05)
Net realised and unrealised gain on investments	0.14	0.52	0.31	0.29
Total from investment operations	0.12	0.44	0.26	0.24
<b>Net asset value at the end of the financial period</b>	<b>11.39</b>	<b>16.59</b>	<b>15.03</b>	<b>9.08</b>
Total return	1.06%	(4.04)%	1.76%	(2.71)%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.23)%	(0.22)%	(0.22)%	(0.22)%
Net investment income	0.79%	0.77%	0.77%	0.77%
Capital gains tax	-%	-%	-%	1.27%
Distributions	-%	-%	-%	-%
Net decrease in net assets resulting from operations	(4.15)%	(4.04)%	(4.03)%	(4.03)%
IUUD - USD				
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	7.94			
Income from investment operations:				
Net investment expense	(0.01)			
Net realised and unrealised gain on investments	0.04			
Total from investment operations	0.03			
<b>Net asset value at the end of the financial period</b>	<b>7.97</b>			
Total return	0.38%			
Supplemental data				
Ratio to average net assets:				
Expenses	(0.70)%			
Net investment income	0.77%			
Capital gains tax	9.40%			
Distributions	-%			
Net decrease in net assets resulting from operations	(4.03)%			

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 11. Financial highlights (continued)

##### The Colchester Local Markets Bond Fund

	LCHA - CAD	LCUA - CAD	LEHA - EUR	LEHJ - EUR
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	10.85	11.22	10.33	7.64
Income from investment operations:				
Net investment income	0.12	0.13	0.15	0.26
Net realised and unrealised loss on investments	(0.31)	(0.34)	(0.38)	(0.67)
Total from investment operations	(0.19)	(0.21)	(0.23)	(0.41)
<b>Net asset value at the end of the financial period</b>	<b>10.66</b>	<b>11.01</b>	<b>10.10</b>	<b>7.23</b>
Total return	(1.75)%	(1.87)%	(2.23)%	(5.37)%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.37)%	(0.38)%	(0.38)%	(0.41)%
Net investment income	3.50%	3.52%	3.52%	3.39%
Capital gains tax	-%	-%	-%	-%
Distributions	-%	-%	-%	(2.96)%
Net decrease in net assets resulting from operations	(5.55)%	(5.58)%	(5.58)%	(5.38)%
	LEUA - EUR	LEUI - EUR	LEUM - EUR	LGHI - GBP
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	12.36	8.60	7.73	7.45
Income from investment operations:				
Net investment income	0.20	0.31	0.45	0.25
Net realised and unrealised loss on investments	(0.51)	(0.79)	(1.15)	(0.64)
Total from investment operations	(0.31)	(0.48)	(0.70)	(0.39)
<b>Net asset value at the end of the financial period</b>	<b>12.05</b>	<b>8.12</b>	<b>7.03</b>	<b>7.06</b>
Total return	(2.51)%	(5.58)%	(9.06)%	(5.23)%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.37)%	(0.38)%	(0.23)%	(0.36)%
Net investment income	3.49%	3.52%	3.53%	3.40%
Capital gains tax	-%	-%	-%	-%
Distributions	-%	(3.36)%	(3.53)%	(3.07)%
Net decrease in net assets resulting from operations	(5.54)%	(5.58)%	(5.60)%	(5.39)%

## 11. Financial highlights (continued)

### The Colchester Local Markets Bond Fund (continued)

	LGHJ - GBP	LGUA - GBP	LGUB - GBP	LGUI - GBP
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	6.22	11.17	10.77	8.78
Income from investment operations:				
Net investment income	0.21	0.33	0.32	0.43
Net realised and unrealised loss on investments	(0.54)	(0.84)	(0.82)	(1.10)
Total from investment operations	(0.33)	(0.51)	(0.50)	(0.67)
<b>Net asset value at the end of the financial period</b>	<b>5.89</b>	<b>10.66</b>	<b>10.27</b>	<b>8.11</b>
Total return	(5.31)%	(4.57)%	(4.64)%	(7.63)%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.43)%	(0.37)%	(0.43)%	(0.34)%
Net investment income	3.50%	3.48%	3.51%	3.17%
Capital gains tax	-%	-%	-%	-%
Distributions	(3.28)%	-%	-%	(2.74)%
Net decrease in net assets resulting from operations	(5.56)%	(5.51)%	(5.57)%	(5.03)%
	LGUM - GBP	LUUA - USD	LUUB - USD	LUUE - USD
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	7.89	10.65	10.87	12.71
Income from investment operations:				
Net investment income	0.43	0.37	0.38	0.43
Net realised and unrealised loss on investments	(1.10)	(0.95)	(0.97)	(1.10)
Total from investment operations	(0.67)	(0.58)	(0.59)	(0.67)
<b>Net asset value at the end of the financial period</b>	<b>7.22</b>	<b>10.07</b>	<b>10.28</b>	<b>12.04</b>
Total return	(8.49)%	(5.45)%	(5.43)%	(5.27)%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.23)%	(0.37)%	(0.46)%	(0.23)%
Net investment income	3.53%	3.47%	3.79%	3.60%
Capital gains tax	-%	-%	-%	-%
Distributions	(3.52)%	-%	-%	-%
Net decrease in net assets resulting from operations	(5.59)%	(5.50)%	(6.01)%	(5.71)%

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 11. Financial highlights (continued)

##### The Colchester Local Markets Bond Fund (continued)

	LEUY - EUR	LUUY- USD	LEUF - EUR	LUUD - USD
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	11.73	10.77	11.18	10.25
Income from investment operations:				
Net investment income	0.16	0.35	0.17	0.38
Net realised and unrealised loss on investments	(0.41)	(0.90)	(0.43)	(0.98)
Total from investment operations	(0.25)	(0.55)	(0.26)	(0.60)
<b>Net asset value at the end of the financial period</b>	<b>11.48</b>	<b>10.22</b>	<b>10.92</b>	<b>9.65</b>
Total return	(2.13)%	(5.11)%	(2.33)%	(5.85)%
Supplemental data				
Ratio to average net assets:				
Expenses	-%	-%	(0.22)%	-%
Net investment income	3.51%	3.51%	3.48%	3.51%
Capital gains tax	-%	-%	-%	-%
Distributions	-%	-%	-%	-%
Net decrease in net assets resulting from operations	(5.57)%	(5.57)%	(5.52)%	(5.57)%
	LUUF - USD	LBGA - GBP	LEUB - EUR*	
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial period	12.43	12.88	-	
Income from investment operations:				
Net investment income	0.41	0.45	(6.40)	
Net realised and unrealised (loss)/gain on investments	(1.06)	(1.16)	16.43	
Total from investment operations	(0.65)	(0.71)	10.03	
<b>Net asset value at the end of the financial period</b>	<b>11.78</b>	<b>12.17</b>	<b>10.03</b>	
Total return	(5.23)%	(5.51)%	-	
Supplemental data				
Ratio to average net assets:				
Expenses	(0.22)%	(0.38)%	(0.24)%	
Net investment income	3.39%	3.51%	1.85%	
Capital gains tax	-%	-%	-%	
Distributions	-%	-%	-%	
Net decrease in net assets resulting from operations	(5.38)%	(5.57)%	(2.93)%	

\*Share class launched on 7 June 2024.

## 11. Financial highlights (continued)

### The Colchester Local Markets Real Return Bond Fund

	BUHA - USD	BUUA - USD
<b>Per Share operating performance:</b>		
Net asset value at the beginning of the financial period	<u>14.06</u>	<u>13.35</u>
Income from investment operations:		
Net investment income	0.15	0.24
Net realised and unrealised loss on investments	<u>(1.05)</u>	<u>(1.66)</u>
Total from investment operations	<u>(0.90)</u>	<u>(1.42)</u>
<b>Net asset value at the end of the financial period</b>	<b><u>13.16</u></b>	<b><u>11.93</u></b>
Total return	<u>(6.40)%</u>	<u>(10.64)%</u>
Supplemental data		
Ratio to average net assets:		
Expenses	(0.38)%	(0.38)%
Net investment income	1.59%	1.59%
Capital gains tax	-%	-%
Distributions	<u>-%</u>	<u>-%</u>
Net decrease in net assets resulting from operations	<u>(9.36)%</u>	<u>(9.36)%</u>

### The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund

	MUUA - USD
<b>Per Share operating performance:</b>	
Net asset value at the beginning of the financial period	<u>9.24</u>
Income from investment operations:	
Net investment income	0.37
Net realised and unrealised loss on investments	<u>(0.71)</u>
Total from investment operations	<u>(0.34)</u>
<b>Net asset value at the end of the financial period</b>	<b><u>8.90</u></b>
Total return	<u>(3.68)%</u>
Supplemental data	
Ratio to average net assets:	
Expenses	(0.37)%
Net investment income	4.03%
Capital gains tax	-%
Distributions	<u>-%</u>
Net decrease in net assets resulting from operations	<u>(3.75)%</u>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 11. Financial highlights (continued)

##### The Colchester Alpha Fund

	AUUA - USD	AUUY - USD
<b>Per Share operating performance:</b>		
Net asset value at the beginning of the financial period	<u>11.95</u>	<u>11.20</u>
Income from investment operations:		
Net investment expense	(0.55)	(0.78)
Net realised and unrealised gain on investments	<u>0.62</u>	<u>0.88</u>
Total from investment operations	<u>0.07</u>	<u>0.10</u>
<b>Net asset value at the end of the financial period</b>	<b><u>12.02</u></b>	<b><u>11.30</u></b>
Total return	<u>0.59%</u>	<u>0.89%</u>
Supplemental data		
Ratio to average net assets:		
Expenses	(0.30)%	-%
Net investment income	2.42%	2.42%
Capital gains tax	-%	-%
Distributions	<u>-%</u>	<u>-%</u>
Net increase in net assets resulting from operations	<u>-%</u>	<u>-%</u>

The return calculation assumes a share was invested for the entire period. An individual investor's return may vary from these returns based on the timing of capital transactions. Past performance is not a reliable indicator of future results.

## 11. Financial highlights (continued)

The per share operating performance and ratios below are computed based upon the weighted average number of shares outstanding and the weighted average net assets, respectively, for the financial year ended December 31, 2023.

### The Colchester Global Bond Fund

	GCUA - CAD	GEHA - EUR	GEHI - EUR	GEUA - EUR
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	11.30	10.31	8.90	9.40
Income from investment operations:				
Net investment income	0.11	0.19	0.03	0.06
Net realised and unrealised gain on investments	0.12	0.19	0.04	0.06
Total from investment operations	0.23	0.38	0.07	0.12
<b>Net asset value at the end of the financial year</b>	<b>11.53</b>	<b>10.69</b>	<b>8.97</b>	<b>9.52</b>
Total return	2.04%	3.69%	0.79%	1.28%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.60)%	(0.57)%	(0.60)%	(0.60)%
Net investment income	3.35%	3.22%	3.34%	3.34%
Capital gains tax	–%	–%	–%	–%
Distributions	–%	–%	(2.89)%	–%
Net decrease in net assets resulting from operations	6.22%	5.98%	6.20%	6.20%
	GEUB - EUR	GFHA - CHF	GGHA - GBP	GGUA - GBP
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	9.38	9.31	11.19	9.39
Income from investment operations:				
Net investment income/(expense)	0.06	0.02	0.25	(0.05)
Net realised and unrealised gain/(loss) on investments	0.06	0.03	0.25	(0.05)
Total from investment operations	0.12	0.05	0.50	(0.10)
<b>Net asset value at the end of the financial year</b>	<b>9.50</b>	<b>9.36</b>	<b>11.69</b>	<b>9.29</b>
Total return	1.28%	0.54%	4.47%	(1.06)%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.68)%	(0.59)%	0.59%	(0.58)%
Net investment income	3.47%	3.30%	3.32%	3.22%
Capital gains tax	–%	–%	–%	–%
Distributions	–%	–%	–%	–%
Net increase in net assets resulting from operations	6.44%	6.12%	6.16%	5.99%

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 11. Financial highlights (continued)

##### The Colchester Global Bond Fund (continued)

	GGUB - GBP	GGUI - GBP	GSHA - SGD	GUHA - USD
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	9.37	9.70	11.27	11.55
Income from investment operations:				
Net investment (expense)/income	(0.05)	(0.19)	0.23	0.34
Net realised and unrealised (loss)/gain on investments	(0.05)	(0.19)	0.24	0.35
Total from investment operations	(0.10)	(0.38)	0.47	0.69
<b>Net asset value at the end of the financial year</b>	<b>9.27</b>	<b>9.32</b>	<b>11.74</b>	<b>12.24</b>
Total return	(1.07)%	(3.92)%	4.17%	5.97%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.65)%	(0.58)%	(0.59)%	(0.59)%
Net investment income	3.35%	3.27%	3.33%	3.33%
Capital gains tax	-%	-%	-%	-%
Distributions	-%	(2.81)%	-%	-%
Net increase in net assets resulting from operations	6.22%	6.07%	6.17%	6.18%
	GUUA - USD	GUUB - USD	GUUC - USD	GUDD - USD
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	9.35	8.93	8.64	8.03
Income from investment operations:				
Net investment income	0.22	0.21	0.19	0.16
Net realised and unrealised gain on investments	0.23	0.22	0.19	0.16
Total from investment operations	0.45	0.43	0.38	0.32
<b>Net asset value at the end of the financial year</b>	<b>9.80</b>	<b>9.36</b>	<b>9.02</b>	<b>8.35</b>
Total return	4.81%	4.82%	4.40%	3.99%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.59)%	(0.65)%	(1.09)%	(1.41)%
Net investment income	3.33%	3.37%	3.64%	3.40%
Capital gains tax	-%	-%	-%	-%
Distributions	-%	-%	-%	-%
Net increase in net assets resulting from operations	6.17%	6.26%	6.76%	6.30%



## 11. Financial highlights (continued)

### The Colchester Global Bond Fund (continued)

	GGHY - GBP	GGHJ - GBP	GGHM - GBP	GUHM - USD
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	9.24	8.97	8.88	9.72
Income from investment operations:				
Net investment income	0.23	0.05	0.06	0.14
Net realised and unrealised gain on investments	0.24	0.06	0.07	0.14
Total from investment operations	0.47	0.11	0.13	0.28
<b>Net asset value at the end of the financial year</b>	<b>9.71</b>	<b>9.08</b>	<b>9.01</b>	<b>10.00</b>
Total return	5.09%	1.23%	1.46%	2.88%
Supplemental data				
Ratio to average net assets:				
Expenses	–%	(0.64)%	(0.34)%	(0.34)%
Net investment income	3.34%	3.33%	3.23%	3.26%
Capital gains tax	–%	–%	–%	–%
Distributions	–%	(2.83)%	(2.75)%	(2.89)%
Net increase in net assets resulting from operations	6.20%	6.19%	5.99%	6.06%
GEHM - EUR GBBA – USD*				
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	10.09	10.00		
Income from investment operations:				
Net investment income	0.04	0.44		
Net realised and unrealised gain on investments	0.05	0.44		
Total from investment operations	0.09	0.88		
<b>Net asset value at the end of the financial year</b>	<b>10.18</b>	<b>10.88</b>		
Total return	0.89%	8.80%		
Supplemental data				
Ratio to average net assets:				
Expenses	(0.30)%	(0.07)%		
Net investment income	2.90%	0.37%		
Capital gains tax	–%	–%		
Distributions	(1.27)%	–%		
Net increase in net assets resulting from operations	6.06%	0.68%		

\*Share class launched on June 7,2023.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 11. Financial highlights (continued)

##### The Colchester Global Bond Enhanced Currency Fund

	TUHA - USD	THKY - NZD
<b>Per Share operating performance:</b>		
Net asset value at the beginning of the financial year	<u>10.50</u>	<u>9.16</u>
Income from investment operations:		
Net investment income	0.20	0.19
Net realised and unrealised gain on investments	<u>0.43</u>	<u>0.40</u>
Total from investment operations	<u>0.63</u>	<u>0.59</u>
<b>Net asset value at the end of the financial year</b>	<b><u>11.13</u></b>	<b><u>9.75</u></b>
Total return	<u>6.00%</u>	<u>6.44%</u>

##### Supplemental data

Ratio to average net assets:		
Expenses	(0.60)%	(0.02)%
Net investment income	4.25%	4.25%
Capital gains tax	—%	—%
Distributions	<u>—%</u>	<u>—%</u>
Net increase in net assets resulting from operations	<u>0.13%</u>	<u>0.13%</u>

##### The Colchester Global Aggregate Bond Fund

	XUHA - USD	XUUA - USD
<b>Per Share operating performance:</b>		
Net asset value at the beginning of the financial year	<u>9.94</u>	<u>9.45</u>
Income from investment operations:		
Net investment income	0.34	0.25
Net realised and unrealised gain on investments	<u>0.23</u>	<u>0.18</u>
Total from investment operations	<u>0.57</u>	<u>0.43</u>
<b>Net asset value at the end of the financial year</b>	<b><u>10.51</u></b>	<b><u>9.88</u></b>
Total return	<u>5.73%</u>	<u>4.55%</u>

##### Supplemental data

Ratio to average net assets:		
Expenses	(0.60)%	(0.60)%
Net investment income	3.26%	3.26%
Capital gains tax	—%	—%
Distributions	<u>—%</u>	<u>—%</u>
Net increase in net assets resulting from operations	<u>5.53%</u>	<u>5.53%</u>

## 11. Financial highlights (continued)

### The Colchester Global Aggregate Bond Enhanced Currency Fund

	RUUA - USD	REHA - EUR
<b>Per Share operating performance:</b>		
Net asset value at the beginning of the financial year	<u>8.32</u>	<u>8.81</u>
Income from investment operations:		
Net investment income	0.20	0.18
Net realised and unrealised gain on investments	<u>0.23</u>	<u>0.21</u>
Total from investment operations	<u>0.43</u>	<u>0.39</u>
<b>Net asset value at the end of the financial year</b>	<b><u>8.75</u></b>	<b><u>9.20</u></b>
Total return	<u>5.17%</u>	<u>4.43%</u>
Supplemental data		
Ratio to average net assets:		
Expenses	(0.60)%	(0.60)%
Net investment income	3.00%	3.00%
Capital gains tax	–%	–%
Distributions	<u>–%</u>	<u>–%</u>
Net increase in net assets resulting from operations	<u>0.06%</u>	<u>0.06%</u>

### The Colchester Global Green Bond Fund

	EUHA - USD	EUUA - USD
<b>Per Share operating performance:</b>		
Net asset value at the beginning of the financial year	<u>8.90</u>	<u>8.13</u>
Income from investment operations:		
Net investment income	0.16	0.16
Net realised and unrealised gain on investments	<u>0.54</u>	<u>0.54</u>
Total from investment operations	<u>0.70</u>	<u>0.70</u>
<b>Net asset value at the end of the financial year</b>	<b><u>9.60</u></b>	<b><u>8.83</u></b>
Total return	<u>7.87%</u>	<u>8.61%</u>
Supplemental data		
Ratio to average net assets:		
Expenses	(0.60)%	(0.60)%
Net investment income	1.82%	1.82%
Capital gains tax	–%	–%
Distributions	<u>–%</u>	<u>–%</u>
Net increase in net assets resulting from operations	<u>7.76%</u>	<u>7.76%</u>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 11. Financial highlights (continued)

##### The Colchester Low Duration Bond Fund

SUUA - USD

##### Per Share operating performance:

Net asset value at the beginning of the financial year 10.16

##### Income from Investment operations:

Net investment income 14.93

Net realised and unrealised loss on investments (14.31)

Total from investment operations 0.62

**Net asset value at the end of the financial year** 10.78

Total return 6.10%

##### Supplemental data

##### Ratio to average net assets:

Expenses (0.49)%

Net investment income 3.09%

Capital gains tax -%

Distributions -%

Net increase in net assets resulting from operations 0.13%

##### The Colchester Global Real Return Bond Fund

IEHA - EUR

IEUA - EUR

IGHA - GBP

IGUA - GBP

##### Per Share operating performance:

Net asset value at the beginning of the financial year 14.94 14.95 16.14 16.34

##### Income from investment operations:

Net investment income 0.18 0.20 0.25 0.05

Net realised and unrealised gain on investments 0.24 0.27 0.33 0.07

Total from investment operations 0.42 0.47 0.58 0.12

**Net asset value at the end of the financial year** 15.36 15.42 16.72 16.46

Total return 2.81% 3.14% 3.59% 0.73%

##### Supplemental data

##### Ratio to average net assets:

Expenses (0.45)% (0.45)% (0.44)% (0.44)%

Net investment income 3.12% 3.10% 3.03% 3.03%

Capital gains tax -% -% -% (0.08)%

Distributions -% -% -% -%

Net increase in net assets resulting from operations 7.19% 7.15% 6.92% 6.99%

## 11. Financial highlights (continued)

### The Colchester Global Real Return Bond Fund (continued)

	ISHA - SGD	IUHA - USD	IUUA - USD	ICUA - CAD
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	11.27	16.15	14.77	8.84
Income from investment operations:				
Net investment income	0.16	0.36	0.43	0.15
Net realised and unrealised gain on investments	0.22	0.48	0.57	0.19
Total from investment operations	0.38	0.84	1.00	0.34
<b>Net asset value at the end of the financial year</b>	<b>11.65</b>	<b>16.99</b>	<b>15.77</b>	<b>9.18</b>
Total return	3.37%	5.20%	6.77%	3.85%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.45)%	(0.45)%	(0.46)%	(0.45)%
Net investment income	3.06%	3.07%	3.12%	3.07%
Capital gains tax	—%	—%	—%	(0.66)%
Distributions	—%	—%	—%	—%
Net increase in net assets resulting from operations	7.06%	7.07%	7.20%	7.06%
IUUD - USD				
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	7.94			
Income from investment operations:				
Net investment income	0.20			
Net realised and unrealised gain on investments	0.26			
Total from investment operations	0.46			
<b>Net asset value at the end of the financial year</b>	<b>8.40</b>			
Total return	5.79%			
Supplemental data				
Ratio to average net assets:				
Expenses	(1.26)%			
Net investment income	2.80%			
Capital gains tax	(10.76)%			
Distributions	—%			
Net increase in net assets resulting from operations	6.44%			

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 11. Financial highlights (continued)

##### The Colchester Local Markets Bond Fund

	LCHA - CAD	LCUA - CAD	LEHA - EUR	LEHJ - EUR
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	9.94	9.71	9.59	7.55
Income from investment operations:				
Net investment income	0.35	0.58	0.29	0.03
Net realised and unrealised gain on investments	0.56	0.93	0.45	0.06
Total from investment operations	0.91	1.51	0.74	0.09
<b>Net asset value at the end of the financial year</b>	<b>10.85</b>	<b>11.22</b>	<b>10.33</b>	<b>7.64</b>
Total return	9.15%	15.55%	7.72%	1.19%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.74)%	(0.75)%	(0.74)%	(0.84)%
Net investment income	6.58%	6.63%	6.58%	6.59%
Capital gains tax	–%	–%	–%	–%
Distributions	–%	–%	–%	(6.27)%
Net increase in net assets resulting from operations	16.82%	16.94%	16.81%	16.84%
	LEUA - EUR	LEUI - EUR	LEUM - EUR	LGHI - GBP
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	10.78	7.99	7.12	7.36
Income from investment operations:				
Net investment income	0.61	0.24	0.24	0.03
Net realised and unrealised gain on investments	0.97	0.37	0.37	0.06
Total from investment operations	1.58	0.61	0.61	0.09
<b>Net asset value at the end of the financial year</b>	<b>12.36</b>	<b>8.60</b>	<b>7.73</b>	<b>7.45</b>
Total return	14.66%	7.63%	8.57%	1.22%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.74)%	(0.78)%	(0.45)%	(0.72)%
Net investment income	6.55%	6.88%	6.57%	6.36%
Capital gains tax	–%	–%	–%	–%
Distributions	–%	(7.72)%	(6.53)%	6.58%
Net increase in net assets resulting from operations	16.75%	17.57%	16.79%	16.25%

## 11. Financial highlights (continued)

### The Colchester Local Markets Bond Fund (continued)

	LGHJ - GBP	LGUA - GBP	LGUB - GBP	LGUI - GBP
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	6.12	9.97	9.62	8.35
Income from investment operations:				
Net investment income	0.04	0.46	0.44	0.17
Net realised and unrealised gain on investments	0.06	0.74	0.71	0.26
Total from investment operations	0.10	1.20	1.15	0.43
<b>Net asset value at the end of the financial year</b>	<b>6.22</b>	<b>11.17</b>	<b>10.77</b>	<b>8.78</b>
Total return	1.63%	12.04%	11.95%	5.15%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.84)%	(0.74)%	(0.84)%	(0.86)%
Net investment income	6.57%	6.59%	6.57%	7.55%
Capital gains tax	–%	–%	–%	–%
Distributions	(6.25)%	–%	–%	(11.85)%
Net increase in net assets resulting from operations	16.80%	16.84%	16.79%	19.28%
	LGUM - GBP	LUUA - USD	LUUB - USD	LUUE - USD
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	7.16	8.97	9.16	10.67
Income from investment operations:				
Net investment income	0.28	0.65	0.66	0.79
Net realised and unrealised gain on investments	0.45	1.03	1.05	1.25
Total from investment operations	0.73	1.68	1.71	2.04
<b>Net asset value at the end of the financial year</b>	<b>7.89</b>	<b>10.65</b>	<b>10.87</b>	<b>12.71</b>
Total return	10.20%	18.73%	18.67%	19.12%
Supplemental data				
Ratio to average net assets:				
Expenses	(0.45)%	(0.74)%	(1.10)%	(0.45)%
Net investment income	6.60%	6.56%	8.56%	6.60%
Capital gains tax	–%	–%	–%	–%
Distributions	(6.54)%	–%	–%	–%
Net increase in net assets resulting from operations	16.87%	16.76%	21.88%	16.87%

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 11. Financial highlights (continued)

##### The Colchester Local Markets Bond Fund (continued)

	LEUY - EUR	LUUY - USD	LEUF - EUR	LUUD - USD
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	10.15	9.00	9.71	8.71
Income from investment operations:				
Net investment income	0.61	0.68	0.57	0.59
Net realised and unrealised gain on investments	0.97	1.09	0.90	0.95
Total from investment operations	1.58	1.77	1.47	1.54
<b>Net asset value at the end of the financial year</b>	<b>11.73</b>	<b>10.77</b>	<b>11.18</b>	<b>10.25</b>
Total return	15.57%	19.67%	15.14%	17.68%
Supplemental data				
Ratio to average net assets:				
Expenses	–%	–%	(0.45)%	(1.54)%
Net investment income	6.57%	6.57%	6.62%	6.03%
Capital gains tax	–%	–%	–%	–%
Distributions	–%	–%	–%	–%
Net increase in net assets resulting from operations	16.79%	16.79%	16.92%	15.41%
	LUUF - USD	LBGA - GBP		
<b>Per Share operating performance:</b>				
Net asset value at the beginning of the financial year	10.44	10.98		
Income from investment operations:				
Net investment income	0.77	0.73		
Net realised and unrealised gain on investments	1.22	1.17		
Total from investment operations	1.99	1.90		
<b>Net asset value at the end of the financial year</b>	<b>12.43</b>	<b>12.88</b>		
Total return	19.06%	17.30%		
Supplemental data				
Ratio to average net assets:				
Expenses	(0.42)%	(0.74)%		
Net investment income	6.26%	6.51%		
Capital gains tax	–%	–%		
Distributions	–%	–%		
Net increase in net assets resulting from operations	15.99%	16.63%		



## 11. Financial highlights (continued)

### The Colchester Local Markets Real Return Bond Fund

	BUHA - USD	BUUA - USD
<b>Per Share operating performance:</b>		
Net asset value at the beginning of the financial year	<u>13.14</u>	<u>11.28</u>
Income from investment operations:		
Net investment income	0.22	0.50
Net realised and unrealised gain on investments	<u>0.70</u>	<u>1.57</u>
Total from investment operations	<u>0.92</u>	<u>2.07</u>
<b>Net asset value at the end of the financial year</b>	<b><u>14.06</u></b>	<b><u>13.35</u></b>
Total return	<u>7.02%</u>	<u>18.31%</u>
Supplemental data		
Ratio to average net assets:		
Expenses	(0.74)%	(0.74)%
Net investment income	3.02%	3.02%
Capital gains tax	–%	–%
Distributions	<u>–%</u>	<u>–%</u>
Net increase in net assets resulting from operations	<u>12.65%</u>	<u>12.65%</u>

### The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund

	MUUA – USD
<b>Per Share operating performance:</b>	
Net asset value at the beginning of the financial year	<u>8.15</u>
Income from investment operations:	
Net investment expense	(0.16)
Net realised and unrealised gain on investments	<u>1.25</u>
Total from investment operations	<u>1.09</u>
<b>Net asset value at the end of the financial year</b>	<b><u>9.24</u></b>
Total return	<u>13.37%</u>
Supplemental data	
Ratio to average net assets:	
Expenses	(0.74)%
Net investment income	(1.87)%
Capital gains tax	–%
Distributions	<u>–%</u>
Net increase in net assets resulting from operations	<u>12.72%</u>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 11. Financial highlights (continued)

##### The Colchester Alpha Fund

	AUUA - USD	AUUY - USD
<b>Per Share operating performance:</b>		
Net asset value at the beginning of the financial year	<u>11.30</u>	<u>10.53</u>
Income from Investment operations:		
Net investment income	0.49	0.51
Net realised and unrealised gain on investments	<u>0.16</u>	<u>0.16</u>
Total from investment operations	<u>0.65</u>	<u>0.67</u>
<b>Net asset value at the end of the financial year</b>	<b><u>11.95</u></b>	<b><u>11.20</u></b>
Total return	<u>5.75%</u>	<u>6.36%</u>
Supplemental data		
Ratio to average net assets:		
Expenses	(0.60)%	-%
Net investment income	4.40%	4.40%
Capital gains tax	-%	-%
Distributions	<u>-%</u>	<u>-%</u>
Net increase in net assets resulting from operations	<u>5.79%</u>	<u>5.79%</u>

The return calculation assumes a share was invested for the entire year. An individual investor's return may vary from these returns based on the timing of capital transactions. Past performance is not a reliable indicator of future results.

## 12. Net asset value per share

### The Colchester Global Bond Fund

Colchester Code	Net Asset Value per Share		Net Asset Value per Share		Net Asset Value per Share	
	Total Net Assets	Share	Total Net Assets	Share	Total Net Assets	Share
	June 30, 2024		December 31, 2023		December 31, 2022	
GBBA - USD*	189,484	9.03	228,455	10.88	–	–
GCUA - CAD	60,153,227	11.17	67,124,497	11.53	65,775,623	11.30
GEHA - EUR	187,554,905	10.45	191,958,362	10.69	87,044,851	10.31
GEHI - EUR	11,072,248	8.62	10,965,128	8.97	10,286,376	8.90
GEHM - EUR	537,014	9.78	507,650	10.18	58,521	10.09
GEUA - EUR	98,744	9.16	102,578	9.52	93,984	9.40
GEUB - EUR	100,939	9.14	98,659	9.50	20,437,143	9.38
GFHA - CHF	8,864,632	9.12	7,158,600	9.36	4,749,550	9.31
GGHA - GBP	48,622,869	11.48	88,245,919	11.69	86,431,608	11.19
GGHJ - GBP	1,207,028	8.76	871,722	9.08	840,952	8.97
GGHM - GBP	267,384,165	8.71	248,057,868	9.01	75,233,735	8.88
GGHY - GBP	1,157,730	9.57	1,183,788	9.71	1,126,571	9.24
GGUA - GBP	6,274,969	8.75	7,871,224	9.29	1,757,165	9.39
GGUB - GBP	87,287	8.73	92,699	9.27	93,748	9.37
GGUI - GBP	1,094,689	8.63	1,185,423	9.32	710,461	9.70
GSHA - SGD	305,170,547	11.48	312,218,635	11.74	268,412,957	11.27
GUDD - USD	1,554,367	7.77	2,387,005	8.35	2,896,869	8.03
GUHA - USD	358,240,493	11.95	108,701,668	12.24	136,169,201	11.55
GUHM - USD	2,537,861	9.59	2,714,525	10.00	1,151,307	9.72
GUUA - USD	330,581,033	9.15	597,081,617	9.80	489,650,251	9.35
GUUB - USD	2,534,724	8.74	1,317,724	9.36	1,249,174	8.93
GUUC - USD	109,358	8.41	234,306	9.02	4,867,806	8.64

\*Share class launched June 7, 2023.

### The Colchester Global Bond Enhanced Currency Fund

Colchester Code	Net Asset Value per Share		Net Asset Value per Share		Net Asset Value per Share	
	Total Net Assets	Share	Total Net Assets	Share	Total Net Assets	Share
	June 30, 2024		December 31, 2023		December 31, 2022	
TKHY - NZD	76,990,087	9.60	83,097,918	9.75	38,225,618	9.16
TUHA - USD	1,058,274	10.94	1,076,716	11.13	1,015,113	10.50

### The Colchester Global Aggregate Bond Fund

Colchester Code	Net Asset Value per Share		Net Asset Value per Share		Net Asset Value per Share	
	Total Net Assets	Share	Total Net Assets	Share	Total Net Assets	Share
	June 30, 2024		December 31, 2023		December 31, 2022	
XUHA - USD	1,850,391	10.28	1,892,341	10.51	1,789,689	9.94
XUUA - USD	185,175	9.26	197,509	9.88	188,966	9.45

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024  
(expressed in United States dollars)

### 12. Net asset value per share (continued)

#### The Colchester Global Aggregate Bond Enhanced Currency Fund

Colchester Code	Net Asset Value per Share		Net Asset Value per Share		Net Asset Value per Share	
	Total Net Assets	Share	Total Net Assets	Share	Total Net Assets	Share
	<b>June 30, 2024</b>		<b>December 31, 2023</b>		<b>December 31, 2022</b>	
REHA - EUR	715,575	8.94	736,123	9.20	705,070	8.81
RUUA - USD	828,947	8.29	875,312	8.75	831,631	8.32

#### The Colchester Global Green Bond Fund

Colchester Code	Net Asset Value per Share		Net Asset Value per Share		Net Asset Value per Share	
	Total Net Assets	Share	Total Net Assets	Share	Total Net Assets	Share
	<b>June 30, 2024</b>		<b>December 31, 2023</b>		<b>December 31, 2022</b>	
EUHA - USD	1,672,441	9.29	1,728,314	9.60	1,602,700	8.90
EUUA - USD	165,014	8.25	176,691	8.83	162,649	8.13

#### The Colchester Low Duration Bond Fund

Colchester Code	Net Asset Value per Share		Net Asset Value per Share		Net Asset Value per Share	
	Total Net Assets	Share	Total Net Assets	Share	Total Net Assets	Share
	<b>June 30, 2024</b>		<b>December 31, 2023</b>		<b>December 31, 2022</b>	
SUUA - USD	1,103,185	11.03	1,077,818	10.78	43,156,577	10.16

## 12. Net asset value per share (continued)

### The Colchester Global Real Return Bond Fund

Colchester Code	Net Asset Value per Share		Net Asset Value per Share		Net Asset Value per Share	
	Total Net Assets	Share	Total Net Assets	Share	Total Net Assets	Share
	June 30, 2024		December 31, 2023		December 31, 2022	
ICUA - CAD	109,610	9.08	110,817	9.18	106,653	8.84
IEHA - EUR	33,094,567	15.02	35,778,433	15.36	57,140,111	14.94
IEUA - EUR	4,326,055	15.15	4,403,558	15.42	6,149,364	14.95
IGHA - GBP	90,295,020	16.42	130,939,151	16.72	89,237,256	16.14
IGUA - GBP	621,482	15.82	649,539	16.46	517,843	16.34
ISHA - SGD	67,194,960	11.39	117,811,279	11.65	111,673,068	11.27
IUHA - USD	45,458,356	16.59	48,190,649	16.99	46,888,956	16.15
IUUA - USD	53,756,502	15.03	56,399,311	15.77	76,514,484	14.77
IUUD - USD	10,806	7.97	11,392	8.40	794	7.94

### The Colchester Local Markets Bond Fund

Colchester Code	Net Asset Value per Share		Net Asset Value per Share		Net Asset Value per Share	
	Total Net Assets	Share	Total Net Assets	Share	Total Net Assets	Share
	June 30, 2024		December 31, 2023		December 31, 2022	
LBGA - GBP	61,671	12.17	65,231	12.88	76,805	10.98
LCHA - CAD	32,903,514	10.66	33,470,652	10.85	30,659,724	9.94
LCUA - CAD	46,956,012	11.01	37,818,888	11.22	41,689,582	9.71
LEHA - EUR	82,695,854	10.10	86,748,654	10.33	55,468,595	9.59
LEHJ - EUR	915,505	7.23	763,505	7.64	754,820	7.55
LEUA - EUR	1,391,471,890	12.05	1,332,903,713	12.36	1,159,759,448	10.78
LEUB - EUR*	4,010	10.03	–	–	–	–
LEUF - EUR	131,808,412	10.92	129,186,775	11.18	131,254,401	9.71
LEUI - EUR	59,860,287	8.12	63,653,641	8.60	125,640,739	7.99
LEUM - EUR	329,846	7.03	362,947	7.73	334,252	7.12
LEUY - EUR	88,081	11.48	89,997	11.73	77,864	10.15
LGHI - GBP	85,608	7.06	72,021	7.45	17,783	7.36
LGHJ - GBP	590,488	5.89	623,056	6.22	618,980	6.12
LGUA - GBP	17,369,544	10.66	16,395,488	11.17	19,958,217	9.97
LGUB - GBP	115,515	10.27	121,142	10.77	108,227	9.62
LGUI - GBP	6,640,933	8.11	2,980,457	8.78	61,349,546	8.35
LGUM - GBP	309,300	7.22	347,406	7.89	360,225	7.16
LUUA - USD	688,305,377	10.07	646,659,082	10.65	523,130,707	8.97
LUUB - USD	346,086	10.28	713,274	10.87	36,079,855	9.16
LUUD - USD	10,978	9.65	11,659	10.25	871	8.71
LUUE - USD	240,558,113	12.04	284,714,950	12.71	164,830,488	10.67
LUUF - USD	1,038,037,842	11.78	727,843,286	12.43	230,511,942	10.44
LUUY - USD	341,905	10.22	360,067	10.77	300,977	9.00

\*Share class launched on 7 June 2024.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 12. Net asset value per share (continued)

##### The Colchester Local Markets Real Return Bond Fund

Colchester Code	Total Net Assets June 30, 2024	Net Asset	Total Net Assets December 31, 2023	Net Asset	Total Net Assets December 31, 2022	Net Asset
		Value per Share		Value per Share		Value per Share
BUHA - USD	1,315,506	13.16	1,406,194	14.06	1,313,572	13.14
BUUA - USD	1,790,198	11.93	2,001,792	13.35	1,691,592	11.28

##### The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund

Colchester Code	Total Net Assets June 30, 2024	Net Asset	Total Net Assets December 31, 2023	Net Asset	Total Net Assets December 31, 2022	Net Asset
		Value per Share		Value per Share		Value per Share
MUUA - USD	3,650,094	8.90	3,784,136	9.24	3,331,199	8.15

##### The Colchester Alpha Fund

Colchester Code	Total Net Assets June 30, 2024	Net Asset	Total Net Assets December 31, 2023	Net Asset	Total Net Assets December 31, 2022	Net Asset
		Value per Share		Value per Share		Value per Share
AUUA - USD	17,310,198	12.02	17,208,903	11.95	16,273,267	11.30
AUUY - USD	7,601,162	11.30	7,534,171	11.20	7,082,052	10.53

#### 13. Fair value measurements

With the exception of some forward currency contracts and future contracts, all the assets owned by the Sub-Funds are publicly traded debt obligations of governments, their agencies and supnationals or exchange traded derivatives. The Funds do not normally invest in securities without a readily obtainable market value. Information on a significant majority of the debt obligations is readily available through market information service providers such as Bloomberg. The accounting records for the Fund are maintained by the Administrator and Depositary (collectively "Northern Trust"). In its capacity as fund administrator, Northern Trust is responsible for valuing the assets of each Sub-Fund in accordance with the Northern Trust Pricing Guidelines, as amended from time to time. All financial instruments are recorded on a fair value basis.

The financial instruments within each Fund are classified according to the fair value hierarchy of ASC 820 *Fair Value Measurements* issued Accounting Standards Codification of the Financial Accounting Standards Board ("ASC 820"). The ASC 820 measures fair value on a hierarchy which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are as follows:

- Level 1 - Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date;
- Level 2 - Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active; and
- Level 3 - Inputs that are unobservable.

### 13. Fair value measurements (continued)

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgment by the Board of Directors and Northern Trust. Northern Trust considers observable data to be that market data which is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorisation of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to Northern Trust's perceived risk of that instrument.

Investments with values that are based on quoted market prices in active markets are classified within level 1. These include active listed equities, certain sovereign obligations, and certain money market securities. Northern Trust does not adjust the quoted price for such instruments, even in situations where a Sub-Fund holds a large position and a sale could reasonably impact the quoted price. Derivative instruments can be exchange-traded or privately negotiated over-the-counter ("OTC"). Bonds issued by G8 countries and exchange-traded derivatives, such as futures contracts, are typically classified within level 1 or level 2 of the fair value hierarchy depending on whether or not they are deemed to be actively traded. OTC derivatives, including forward foreign currency contracts, are valued by using observable inputs, such as quotations received from the counterparty, dealers or brokers, whenever available and considered reliable. Such inputs include market prices for reference securities, yield curves, credit curves, measures of volatility, prepayment rates and correlations of such inputs. Certain OTC derivatives, such as forward foreign currency contracts (both deliverable and non-deliverable), have inputs which can generally be corroborated by market data and are therefore classified within level 2.

Details on the valuation approach taken to value the assets held by the Sub-Funds, including the approach for any assets categorised as level 2 and so classified as 'hard to value', are set out in Northern Trust's Pricing Guidelines.

The following tables present the financial instruments carried on the Statement of Assets and Liabilities by caption and by level within the valuation hierarchy as at June 30, 2024.

#### The Colchester Global Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of June 30, 2024</b>				
Bonds	660,057,336	886,767,737	-	1,546,825,073
Forward foreign currency contracts	-	19,852,925	-	19,852,925
<b>Subtotal</b>	<b>660,057,336</b>	<b>906,620,662</b>	<b>-</b>	<b>1,566,677,998</b>
<b>Liabilities at fair value as of June 30, 2024</b>				
Forward foreign currency contracts	-	(31,707,314)	-	(31,707,314)
<b>Subtotal</b>	<b>-</b>	<b>(31,707,314)</b>	<b>-</b>	<b>(31,707,314)</b>
<b>Total</b>	<b>660,057,336</b>	<b>874,913,348</b>	<b>-</b>	<b>1,534,970,684</b>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 13. Fair value measurements (continued)

##### The Colchester Global Bond Enhanced Currency Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of June 30, 2024</b>				
Bonds	19,449,496	26,799,039	-	46,248,535
Forward foreign currency contracts	-	732,735	-	732,735
<b>Subtotal</b>	<b>19,449,496</b>	<b>27,531,774</b>	<b>-</b>	<b>46,981,270</b>
<b>Liabilities at fair value as of June 30, 2024</b>				
Forward foreign currency contracts	-	(1,020,024)	-	(1,020,024)
<b>Subtotal</b>	<b>-</b>	<b>(1,020,024)</b>	<b>-</b>	<b>(1,020,024)</b>
<b>Total</b>	<b>19,449,496</b>	<b>26,511,750</b>	<b>-</b>	<b>45,961,246</b>

##### The Colchester Global Aggregate Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of June 30, 2024</b>				
Bonds	895,884	1,072,834	-	1,968,718
Forward foreign currency contracts	-	18,403	-	18,403
<b>Subtotal</b>	<b>895,884</b>	<b>1,091,237</b>	<b>-</b>	<b>1,987,121</b>
<b>Liabilities at fair value as of June 30, 2024</b>				
Forward foreign currency contracts	-	(27,093)	-	(27,093)
<b>Subtotal</b>	<b>-</b>	<b>(27,093)</b>	<b>-</b>	<b>(27,093)</b>
<b>Total</b>	<b>895,884</b>	<b>1,064,144</b>	<b>-</b>	<b>1,960,028</b>

##### The Colchester Global Aggregate Bond Enhanced Currency Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of June 30, 2024</b>				
Bonds	716,607	843,081	-	1,559,688
Forward foreign currency contracts	-	10,596	-	10,596
<b>Subtotal</b>	<b>716,607</b>	<b>853,677</b>	<b>-</b>	<b>1,570,284</b>
<b>Liabilities at fair value as of June 30, 2024</b>				
Forward foreign currency contracts	-	(28,773)	-	(28,773)
<b>Subtotal</b>	<b>-</b>	<b>(28,773)</b>	<b>-</b>	<b>(28,773)</b>
<b>Total</b>	<b>716,607</b>	<b>824,904</b>	<b>-</b>	<b>1,541,511</b>



### 13. Fair value measurements (continued)

#### The Colchester Global Green Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of June 30, 2024</b>				
Bonds	615,243	1,157,763	-	1,773,006
Forward foreign currency contracts	-	18,563	-	18,563
<b>Subtotal</b>	<b>615,243</b>	<b>1,176,326</b>	<b>-</b>	<b>1,791,569</b>
<b>Liabilities at fair value as of June 30, 2024</b>				
Forward foreign currency contracts	-	(16,573)	-	(16,573)
<b>Subtotal</b>	<b>-</b>	<b>(16,573)</b>	<b>-</b>	<b>(16,573)</b>
<b>Total</b>	<b>615,243</b>	<b>1,159,753</b>	<b>-</b>	<b>1,774,996</b>

#### The Colchester Global Low Duration Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of June 30, 2024</b>				
Bonds	642,606	432,308	-	1,074,914
Forward foreign currency contracts	-	6,480	-	6,480
<b>Subtotal</b>	<b>642,606</b>	<b>438,788</b>	<b>-</b>	<b>1,081,394</b>
<b>Liabilities at fair value as of June 30, 2024</b>				
Forward foreign currency contracts	-	(15,258)	-	(15,258)
<b>Subtotal</b>	<b>-</b>	<b>(15,258)</b>	<b>-</b>	<b>(15,258)</b>
<b>Total</b>	<b>642,606</b>	<b>423,530</b>	<b>-</b>	<b>1,066,136</b>

#### The Colchester Global Real Return Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of June 30, 2024</b>				
Bonds	192,407,886	105,657,465	-	298,065,351
Forward foreign currency contracts	-	2,735,805	-	2,735,805
<b>Subtotal</b>	<b>192,407,886</b>	<b>108,393,270</b>	<b>-</b>	<b>300,801,156</b>
<b>Liabilities at fair value as of June 30, 2024</b>				
Forward foreign currency contracts	-	(5,167,531)	-	(5,167,531)
<b>Subtotal</b>	<b>-</b>	<b>(5,167,531)</b>	<b>-</b>	<b>(5,167,531)</b>
<b>Total</b>	<b>192,407,886</b>	<b>103,225,739</b>	<b>-</b>	<b>295,633,625</b>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 13. Fair value measurements (continued)

##### The Colchester Local Markets Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of June 30, 2024</b>				
Bonds	-	3,668,306,856	-	3,668,306,856
Forward foreign currency contracts	-	14,647,763	-	14,647,763
<b>Subtotal</b>	<b>-</b>	<b>3,682,954,619</b>	<b>-</b>	<b>3,682,954,619</b>
<b>Liabilities at fair value as of June 30, 2024</b>				
Forward foreign currency contracts	-	(20,353,257)	-	(20,353,257)
<b>Subtotal</b>	<b>-</b>	<b>(20,353,257)</b>	<b>-</b>	<b>(20,353,257)</b>
<b>Total</b>	<b>-</b>	<b>3,662,601,362</b>	<b>-</b>	<b>3,662,601,362</b>

##### The Colchester Local Markets Real Return Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of June 30, 2024</b>				
Bonds	-	2,982,708	-	2,982,708
Forward foreign currency contracts	-	16,475	-	16,475
<b>Subtotal</b>	<b>-</b>	<b>2,999,183</b>	<b>-</b>	<b>2,999,183</b>
<b>Liabilities at fair value as of June 30, 2024</b>				
Forward foreign currency contracts	-	(18,781)	-	(18,781)
<b>Subtotal</b>	<b>-</b>	<b>(18,781)</b>	<b>-</b>	<b>(18,781)</b>
<b>Total</b>	<b>-</b>	<b>2,980,402</b>	<b>-</b>	<b>2,980,402</b>

##### The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of June 30, 2024</b>				
Bonds	-	3,434,747	-	3,434,747
Forward foreign currency contracts	-	5,731	-	5,731
<b>Subtotal</b>	<b>-</b>	<b>3,440,478</b>	<b>-</b>	<b>3,440,478</b>
<b>Liabilities at fair value as of June 30, 2024</b>				
Forward foreign currency contracts	-	(4,647)	-	(4,647)
<b>Subtotal</b>	<b>-</b>	<b>(4,647)</b>	<b>-</b>	<b>(4,647)</b>
<b>Total</b>	<b>-</b>	<b>3,435,831</b>	<b>-</b>	<b>3,435,831</b>

### 13. Fair value measurements (continued)

#### The Colchester Alpha Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of June 30, 2024</b>				
Bonds	14,155,958	7,646,281	-	21,802,239
Futures contracts	14,835	-	-	14,835
Forward foreign currency contracts	-	151,395	-	151,395
<b>Subtotal</b>	<b>14,170,793</b>	<b>7,797,676</b>	<b>-</b>	<b>21,968,469</b>
<b>Liabilities at fair value as of June 30, 2024</b>				
Futures contracts	(25,075)	-	-	(25,075)
Forward foreign currency contracts	-	(178,366)	-	(178,366)
<b>Subtotal</b>	<b>(25,075)</b>	<b>(178,366)</b>	<b>-</b>	<b>(203,441)</b>
<b>Total</b>	<b>14,145,718</b>	<b>7,619,310</b>	<b>-</b>	<b>21,765,028</b>

The following table presents the financial instruments carried on the Statement of Assets and Liabilities by caption and by level within the valuation hierarchy as at December 31, 2023.

#### The Colchester Global Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of December 31, 2023</b>				
Bonds	677,607,914	967,379,334	-	1,644,987,248
Forward foreign currency contracts	1,930,627	44,705,304	-	46,635,931
<b>Subtotal</b>	<b>679,538,541</b>	<b>1,012,084,638</b>	<b>-</b>	<b>1,691,623,179</b>
<b>Liabilities at fair value as of December 31, 2023</b>				
Forward foreign currency contracts	(1,151,899)	(49,544,190)	-	(50,696,089)
<b>Subtotal</b>	<b>(1,151,899)</b>	<b>(49,544,190)</b>	<b>-</b>	<b>(50,696,089)</b>
<b>Total</b>	<b>678,386,642</b>	<b>962,540,448</b>	<b>-</b>	<b>1,640,927,090</b>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 13. Fair value measurements (continued)

##### The Colchester Global Bond Enhanced Currency Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of December 31, 2023</b>				
Bonds	20,894,306	28,723,997	-	49,618,303
Forward foreign currency contracts	-	2,959,273	-	2,959,273
<b>Subtotal</b>	<b>20,894,306</b>	<b>31,683,270</b>	<b>-</b>	<b>52,577,576</b>
<b>Liabilities at fair value as of December 31, 2023</b>				
Forward foreign currency contracts	-	(1,640,912)	-	(1,640,912)
<b>Subtotal</b>	<b>-</b>	<b>(1,640,912)</b>	<b>-</b>	<b>(1,640,912)</b>
<b>Total</b>	<b>20,894,306</b>	<b>30,042,358</b>	<b>-</b>	<b>50,936,664</b>

##### The Colchester Global Aggregate Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of December 31, 2023</b>				
Bonds	932,211	1,148,209	-	2,080,420
Forward foreign currency contracts	-	44,558	-	44,558
<b>Subtotal</b>	<b>932,211</b>	<b>1,192,767</b>	<b>-</b>	<b>2,124,978</b>
<b>Liabilities at fair value as of December 31, 2023</b>				
Forward foreign currency contracts	-	(67,991)	-	(67,991)
<b>Subtotal</b>	<b>-</b>	<b>(67,991)</b>	<b>-</b>	<b>(67,991)</b>
<b>Total</b>	<b>932,211</b>	<b>1,124,776</b>	<b>-</b>	<b>2,056,987</b>

##### The Colchester Global Aggregate Bond Enhanced Currency Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of December 31, 2023</b>				
Bonds	734,122	910,212	-	1,644,334
Forward foreign currency contracts	-	44,870	-	44,870
<b>Subtotal</b>	<b>734,122</b>	<b>955,082</b>	<b>-</b>	<b>1,689,204</b>
<b>Liabilities at fair value as of December 31, 2023</b>				
Forward foreign currency contracts	-	(43,023)	-	(43,023)
<b>Subtotal</b>	<b>-</b>	<b>(43,023)</b>	<b>-</b>	<b>(43,023)</b>
<b>Total</b>	<b>734,122</b>	<b>912,059</b>	<b>-</b>	<b>1,646,181</b>

### 13. Fair value measurements (continued)

#### The Colchester Global Green Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of December 31, 2023</b>				
Bonds	587,644	1,281,772	-	1,869,416
Forward foreign currency contracts	-	34,383	-	34,383
<b>Subtotal</b>	<b>587,644</b>	<b>1,316,155</b>	<b>-</b>	<b>1,903,799</b>
<b>Liabilities at fair value as of December 31, 2023</b>				
Forward foreign currency contracts	-	(55,151)	-	(55,151)
<b>Subtotal</b>	<b>-</b>	<b>(55,151)</b>	<b>-</b>	<b>(55,151)</b>
<b>Total</b>	<b>587,644</b>	<b>1,261,004</b>	<b>-</b>	<b>1,848,648</b>

#### The Colchester Global Low Duration Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of December 31, 2023</b>				
Bonds	611,626	432,717	-	1,044,343
Forward foreign currency contracts	-	39,608	-	39,608
<b>Subtotal</b>	<b>611,626</b>	<b>472,325</b>	<b>-</b>	<b>1,083,951</b>
<b>Liabilities at fair value as of December 31, 2023</b>				
Forward foreign currency contracts	-	(30,288)	-	(30,288)
<b>Subtotal</b>	<b>-</b>	<b>(30,288)</b>	<b>-</b>	<b>(30,288)</b>
<b>Total</b>	<b>611,626</b>	<b>442,037</b>	<b>-</b>	<b>1,053,663</b>

#### The Colchester Global Real Return Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of December 31, 2023</b>				
Bonds	256,224,363	145,419,319	-	401,643,682
Forward foreign currency contracts	-	11,430,550	-	11,430,550
<b>Subtotal</b>	<b>256,224,363</b>	<b>156,849,869</b>	<b>-</b>	<b>413,074,232</b>
<b>Liabilities at fair value as of December 31, 2023</b>				
Forward foreign currency contracts	-	(11,320,663)	-	(11,320,663)
<b>Subtotal</b>	<b>-</b>	<b>(11,320,663)</b>	<b>-</b>	<b>(11,320,663)</b>
<b>Total</b>	<b>256,224,363</b>	<b>145,529,206</b>	<b>-</b>	<b>401,753,569</b>

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 13. Fair value measurements (continued)

##### The Colchester Local Markets Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of December 31, 2023</b>				
Bonds	-	3,422,923,871	-	3,422,923,871
Forward foreign currency contracts	-	14,786,912	-	14,786,912
<b>Subtotal</b>	<b>-</b>	<b>3,437,710,783</b>	<b>-</b>	<b>3,437,710,783</b>
<b>Liabilities at fair value as of December 31, 2023</b>				
Forward foreign currency contracts	-	(20,276,691)	-	(20,276,691)
<b>Subtotal</b>	<b>-</b>	<b>(20,276,691)</b>	<b>-</b>	<b>(20,276,691)</b>
<b>Total</b>	<b>-</b>	<b>3,417,434,092</b>	<b>-</b>	<b>3,417,434,092</b>

##### The Colchester Local Markets Real Return Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of December 31, 2023</b>				
Bonds	-	3,335,666	-	3,335,666
Forward foreign currency contracts	-	13,475	-	13,475
<b>Subtotal</b>	<b>-</b>	<b>3,349,141</b>	<b>-</b>	<b>3,349,141</b>
<b>Liabilities at fair value as of December 31, 2023</b>				
Forward foreign currency contracts	-	(48,980)	-	(48,980)
<b>Subtotal</b>	<b>-</b>	<b>(48,980)</b>	<b>-</b>	<b>(48,980)</b>
<b>Total</b>	<b>-</b>	<b>3,300,161</b>	<b>-</b>	<b>3,300,161</b>

##### The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<b>Assets at fair value as of December 31, 2023</b>				
Bonds	-	3,512,808	-	3,512,808
Forward foreign currency contracts	-	10,321	-	10,321
<b>Subtotal</b>	<b>-</b>	<b>3,523,129</b>	<b>-</b>	<b>3,523,129</b>
<b>Liabilities at fair value as of December 31, 2023</b>				
Forward foreign currency contracts	-	(2,564)	-	(2,564)
<b>Subtotal</b>	<b>-</b>	<b>(2,564)</b>	<b>-</b>	<b>(2,564)</b>
<b>Total</b>	<b>-</b>	<b>3,520,565</b>	<b>-</b>	<b>3,520,565</b>

### 13. Fair value measurements (continued)

#### The Colchester Alpha Fund

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
<b>Assets at fair value as of December 31, 2023</b>				
Bonds	13,878,155	8,692,981	-	22,571,136
Forward foreign currency contracts	-	420,924	-	420,924
<b>Subtotal</b>	<b>13,878,155</b>	<b>9,113,905</b>	<b>-</b>	<b>22,992,060</b>
<b>Liabilities at fair value as of December 31, 2023</b>				
Futures contracts	(150,544)	-	-	(150,544)
Forward foreign currency contracts	-	(458,684)	-	(458,684)
<b>Subtotal</b>	<b>(150,544)</b>	<b>(458,684)</b>	<b>-</b>	<b>(609,228)</b>
<b>Total</b>	<b>13,727,611</b>	<b>8,655,221</b>	<b>-</b>	<b>22,382,832</b>

#### Assets and liabilities not measured at fair value

There were no transfers between levels for the financial period ended June 30, 2024 and year ended December 31, 2023.

### 14. Efficient portfolio management

In accordance with paragraph 7(d) Schedule 7, the Central Bank UCITS Regulations require disclosure to be included in the annual reports for the Company regarding revenues arising from efficient portfolio management techniques for the entire reporting period together with the direct and indirect operational costs and fees incurred.

The Central Bank has stated that a reasonable interpretation of the reference to “revenue” in paragraph 7(d) Schedule 7, subject to any clarification which may be provided by ESMA, would be that it is applicable only to revenue from securities lending arrangements and repurchase/reverse repurchase agreements.

As the Company does not engage in securities lending arrangements or the use of repurchase/reverse repurchase agreements, no details of revenues arising from efficient portfolio management techniques are included in this note.

# THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

### FOR THE FINANCIAL PERIOD ENDED JUNE 30, 2024 (expressed in United States dollars)

#### 15. Exchange rates

The following exchange rates (against the US Dollar) were used to convert the investments and other assets and liabilities denominated in currencies other than US Dollar at June 30, 2024 and at December 31, 2023:

	June 30, 2024	December 31, 2023
Argentine peso	911.9958	808.4960
Australian dollar	1.4973	1.4655
Brazilian real	5.5545	4.8576
British Sterling pound	0.7911	0.7844
Canadian dollar	1.3684	1.3186
Chilean peso	943.9250	873.2850
Colombian peso	4,144.1500	3,874.0000
Czech koruna	23.3688	22.3496
Danish krone	6.9582	6.7484
Euro	0.9331	0.9053
Hong Kong dollar	7.8074	7.8086
Hungarian forint	368.4862	346.0056
Indonesian rupiah	16,375.0000	15,397.0000
Israel shekel	3.7672	3.6009
Japanese yen	160.8600	140.9800
Malaysian ringgit	4.7175	4.5950
Mexican peso	18.2855	16.9345
New Zealand dollar	1.6411	1.5794
Norwegian krone	10.6475	10.1557
Peruvian sol	3.8308	3.7026
Philippine peso	58.6090	55.3750
Polish zloty	4.0201	3.9323
Romanian ron	N/A	4.5036
Russian ruble	86.2500	89.4000
Singapore dollar	1.3553	1.3191
South African rand	18.2600	18.2875
Swedish krona	10.5902	10.0779
Swiss Franc	0.8986	0.8417
Thai bahts	36.6975	34.1325
Turkish lira	32.7835	29.5340

#### 16. Distributions

For the financial period ended June 30, 2024, dividends amounting to \$8,810,236 (2023: \$13,779,015) were declared and paid by the Company in respect of The Colchester Global Bond Fund, \$6,296,525 (2023: \$7,035,561) and The Colchester Local Markets Bond Fund, \$2,513,711 (2023: \$6,743,454).

#### 17. Significant events during the financial period

On March 14, 2024, the Fund changed its company secretary from Bradwell Limited to Colchester Global Investors (Dublin) Management.

On June 7, 2024, EUR Unhedged Accumulation Class – R Shares (LEUB) was launched on The Colchester Local Markets Bond Fund.

There were no other significant events during the financial period.

#### 18. Significant events after the reporting date

On July 24, 2024, the prospectus was updated to include the newly launched sub-fund - The Colchester Global Green Bond Enhanced Currency Fund (PKHY), ISIN: IE000JYSW0A1. The Fund is designed to invest into 100% of fixed income securities in Green Bonds and follows a long/short currency strategy. The Colchester Global Green Bond Enhanced Currency Fund (PKHY) has been classified as an SFDR Article 9 product, and further information on sustainability matters of the fund can be found in the SFDR Disclosures.



## **18. Significant events after the reporting date (continued)**

Additionally, the Colchester Global Green Bond Fund was reclassified as an Article 9 Product, and the minimum investment in Green Bonds was raised from 70% of the NAV, to 100% of all fixed income securities.

On July 24, 2024, EUR Unhedged Accumulation Class – A Shares (LEUD) was launched on The Colchester Local Markets Bond Fund.

On July 24, 2024, EUR Unhedged Accumulation Class – A Shares (GEUD) was launched on The Colchester Global Bond Fund.

On 12 August 2024, SEK Unhedged Accumulation Class – I Shares (LRUA) was launched on The Colchester Local Markets Bond Fund.

There were no significant events after the reporting date.

## **19. Approval of financial statements**

The financial statements were approved and available for issue on August 27, 2024.

## THE COLCHESTER MULTI-STRATEGY GLOBAL BOND FUND PLC

### APPENDIX 1: EU SECURITIES FINANCING TRANSACTIONS REGULATION FOR THE PERIOD ENDED JUNE 30, 2024

#### EU Securities Financing Transactions Regulation (“SFTR”)

The Regulation 2015/2365 of the European Parliament and of the Council of November 25, 2015 on Transparency of Securities Financing Transactions and of Reuse (the “SFTR”) entered into force on January 12, 2016 aiming to improve transparency in securities and commodities lending, reverse repurchase transactions, margin loans and certain collateral arrangements. Derivative contracts as defined by the EMIR are considered out of scope. None of the Sub-Funds held any investments in scope for Regulation (EU) 2015/2365 with any entity during the financial period.

#### 1. Market value of assets engaged in securities financing transactions as at June 30, 2024

Reverse repurchase agreements – NIL.

#### 2. Listed below are the counterparties used for the SFTs held as at June 30, 2024

N/A.

#### 3. Settlement/Clearing for each SFT

N/A.

#### 4. Maturity tenor of the SFTs

N/A.

#### 5. Maturity tenor of collateral pledged/received in respect of SFTs as at June 30, 2024

N/A.

#### 6. Listed below are the type, quality and currency of collateral pledged/received in respect of SFTs as at June 30, 2024

N/A.

#### 7. Safe-keeping of collateral pledged

N/A.


#### 8. Returns and costs of SFTs for the financial period ended June 30, 2024

N/A.

#### 9. Data on re-use of collateral

N/A.

**Template pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852**

<p><b>Sustainable investment</b> means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.</p>	<b>Product name:</b> The Colchester Global Green Bond Enhanced Currency Fund	<b>Legal entity identifier:</b> 529900KE8UOANWQZ9L25	
<p>The <b>EU Taxonomy</b> is a classification system laid down in Regulation (EU) 2020/852, establishing a list of <b>environmentally sustainable economic activities</b>. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.</p>	<b>Sustainable investment objective</b>		
	<b>Does this financial product have a sustainable investment objective?</b>		
	<input checked="" type="radio"/> <input checked="" type="radio"/> <b>Yes</b>	<input type="radio"/> <input type="radio"/> <b>No</b>	
	<input checked="" type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective: <u>90</u>%</b>	<input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of <u>   </u> % of sustainable investments	
	<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy	
	<input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> with a social objective  <input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective: <u>   </u>%</b>	
	<b>What is the sustainable investment objective of this financial product?</b>		
<p><b>Sustainability indicators</b> measure how the sustainable objectives of this financial product are attained.</p>	<p>The Fund's sustainable objective is to fund projects that benefit the environment through investing in a globally diversified portfolio of Green Bonds. Green Bonds are bonds issued by governments, supra-nationals, agencies and other types of issuers to fund projects that benefit the environment.</p>		
	<p><input type="radio"/> <b>What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?</b></p> <ol style="list-style-type: none"> <li>1. 100% of the fixed income securities held by the Fund will be in Green Bonds.</li> <li>2. For the Fund's investments in Green Bonds: <ol style="list-style-type: none"> <li>i. the Green Bonds are aligned with the International Capital Market Association (ICMA)'s Green Bond Principles<sup>7</sup>, in the event that the issue is not expressly aligned with the ICMA Green Bond Principles, the issue is aligned with any other market recognised standard, such as but not limited to the EU Green Bond Framework, Climate Bond Initiative, Green Bond - Made by KfW, World</li> </ol> </li> </ol>		

<sup>7</sup> [https://www.icmagroup.org/assets/documents/Sustainable-finance/2022-updates/Green-Bond-Principles\\_June-2022-280622.pdf](https://www.icmagroup.org/assets/documents/Sustainable-finance/2022-updates/Green-Bond-Principles_June-2022-280622.pdf)

	<p>Bank and its entities. In addition, the issuer shall also have arranged for an independent assessment on labelling the issue as "green", which may be in the form of second party opinion, verification, certification or Green Bond scoring/rating; and</p> <p>ii. the Investment Manager was satisfied with the issuer's allocation report or information obtained following engagement or its other determinations in relation to use of proceeds for each Green Bond, based on the Investment Manager's investment criteria.</p>
<p><b>Principal adverse impacts</b> are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.</p>	<p>● <b><i>How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?</i></b></p> <p>In order to ensure that sustainable investments do no significant harm to environmental sustainable investment objectives, the Investment Manager considers sovereign-related principal adverse impact indicators in respect of its issuer exposures (as detailed further below). In this regard, the Investment Manager uses a proprietary, data driven and qualitative assessment approach through its ESG Scoring Framework.</p> <p>— <b><i>How have the indicators for adverse impacts on sustainability factors been taken into account?</i></b></p> <p>The Investment Manager takes into account the indicators for adverse impacts on sustainability factors through its investment process and ESG Scoring Framework. The Investment Manager employs a systematic and structured framework to rank each country within its investment universe as regards exposure to ESG risks. The ESG risks which are taken into account are listed in the table below labelled 'Sovereign ESG Indicators' and further set out in the section "<i>What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?</i>". The Investment Manager applies this ESG Scoring Framework to all investments in the Fund. The Investment Manager employs a value-based investment approach and integrates ESG factors into its valuation framework for sovereign debt. The valuation of all countries within the investment universe will incorporate ESG factors, and these valuations will form part of the investment decisions of the Investment Manager. The ESG Scoring Framework is more fully set out below, and further in the Investment Manager's ESG Policy, which is available at <a href="http://www.colchesterglobal.com">www.colchesterglobal.com</a>.</p> <p>The Investment Manager considers each of the indicators applicable to investments in sovereigns and supranationals listed in Annex 1 Tables 1, 2 and 3 of the Level II SFDR Regulatory Technical Standards ("SFDR RTS"). Each of these indicators (with the exception of 'Green Securities' and 'non-cooperative tax jurisdictions') are fed into the ESG Scoring Framework. 'Green Securities' and 'non-cooperative tax jurisdictions' are separately monitored by the Investment Manager. In addition, the Investment Manager fully excludes from the investment universe sovereign issuers that are on the exclusion list, which is currently comprised of countries subject to a UN arms embargo.</p> <p>Due to the investment strategy employed by the Fund, only the indicators applicable to investment in sovereigns and supranationals are relevant to the Investment Manager's consideration of principal adverse impacts.</p> <p>The Fund's annual report shall disclose how principal adverse impacts on sustainability factors have been considered during the relevant reporting period.</p> <p>Sovereign ESG indicators:</p>

	Pillar	Risk Factor	Indicator
Environmental	Transition Risk	Decarbonisation	Renewable Energy Coal/Oil rents GHG emissions per capita Total GHG emissions Scenario Analysis*
	Physical Risk	Environmental Damage  Vulnerability to Climate Change	Air Quality Sanitation & Drinking Water Biodiversity Vulnerability Index Scenario Analysis*
Social	Social Cohesion	Political Stability/Representation Equality Health & Education	Voice and Accountability Political Stability & Absence of Violence Gini coefficient Life Expectancy at Birth Education (Expected/Mean years of schooling)
	Human Capital	Demographics Labour Market	Old Age Dependency Ratio Prevalence of Modern Slavery Female Labour Force Participation Youth Unemployment
Governance	Government Effectiveness	Government Effectiveness Corruption/ Property Rights	Government Effectiveness Regulatory Quality Freedom from Corruption Rule of Law Property Rights World Press Freedom
	Rule of Law		
	Economic Environment	Economic Freedom	Trade Freedom Investment Freedom Financial Freedom

--- How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Not Applicable as the Fund only invests in sovereign, supranational and agency debt.



**Does this financial product consider principal adverse impacts on sustainability factors?**

Yes,

The Investment Manager considers each of the indicators applicable to investments in sovereigns and supranationals listed in Annex 1 Tables 1, 2 and 3 of the SFDR RTS. Each of these indicators (with the exception of 'Green Securities' and 'non-cooperative tax jurisdictions') are fed into the ESG Scoring Framework. 'Green Securities' and 'non-cooperative tax jurisdictions' are separately managed and considered by the Investment Manager. In addition, the Investment Manager fully excludes from the investment universe sovereign issuers that are on the exclusion list, which is currently comprised of countries subject to a UN arms embargo.

Due to the investment strategy employed by the Fund, only the indicators applicable to investment in sovereigns and supranationals are relevant to the Investment Manager's consideration of principal adverse impacts.

The Fund's annual report shall disclose the principal adverse impacts on sustainability factors during the relevant reporting period.

	<input type="checkbox"/> No
	<b>What investment strategy does this financial product follow?</b>
<p><b>The investment strategy</b> guides investment decisions based on factors such as investment objectives and risk tolerance</p>	<p>The Fund's investment objective is to achieve favourable income and capital returns from a globally diversified portfolio of Green Bonds and currencies. An associated objective is the preservation and enhancement of principal.</p> <p>The Investment Manager assesses and actively selects Green Bonds for investment by the Fund through its Green Bond Framework which is further outlined below. Green Bond investments in the portfolio are subject to ongoing monitoring by the Investment Manager for alignment with ICMA Green Bond Principles or any other national or supranational standards as outlined below.</p> <p>● <b><i>What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?</i></b></p> <p>100% of the fixed income securities held by the Fund will be in Green Bonds, which are bonds issued by governments, supra-nationals, agencies and other types of issuers to fund projects that benefit the environment. The Investment Manager's Green Bond Framework uses the same valuation framework, portfolio construction and risk management techniques as its other investment programmes. The Investment Manager then applies the following two additional steps that impact on which bonds are considered within the opportunity set, and its ongoing willingness to continue to hold them:</p> <p>Firstly, the Investment Manager makes an assessment to determine whether an issuer's green bond framework is aligned with ICMA's Green Bond Principles or any other national or supranational standards. The Investment Manager then assesses that the issuer has arranged for an independent second party opinion on the labelling of the issue as "green" or, in the absence of an independent second party opinion that the Investment Manager has made its own determination that the issue can be labelled as "green".</p> <p>Secondly, the Investment Manager will monitor on an annual basis issuers' use of proceeds reporting by looking at their allocation report. In the absence of an allocation report the Investment Manager will either engage with the issuer or make an appropriate determination based on the information available.</p> <p>In the event that a security is no longer aligned with the ICMA's Green Bond Principles or any other applicable standards, in accordance with the Investment Manager's Global Green Bond Framework, then the Investment Manager will engage with the issuer to determine the circumstances around the change in determination as a Green Bond. If after engagement the Investment Manager considers that the security no longer meets the requirements of a Green Bond, it will sell the security as soon as reasonably practicable, taking into account the best interest of Shareholders. In most circumstances, the Investment Manager normally expects to divest within three months of its determination that the security is no longer considered a Green Bond. However, there may be circumstances beyond the Investment Manager's control, such as low liquidity, market disruption or other events, that may cause divesting to take longer.</p> <p>In addition to the Fund's investments in Green Bonds, the Investment Manager employs a value-based investment approach and integrates ESG risks into its valuation framework for sovereign debt. Countries are assigned a proprietary Financial Stability Score (FSS) which combines an assessment of balance sheet and economic strength, with an assessment of ESG risks, and potential opportunities. The indicators and risk factors considered are set out in the table below. Each bond and currency market within the Fund's investment universe, is</p>

assigned a FSS and this translates into a premium or discount being applied to the market's valuation. Whilst there are strong interlinkages between ESG factors and traditional balance sheet or "credit" metrics, the Investment Manager has developed a sovereign ESG Scoring Framework to measure and compare countries exposure specifically to ESG risks, in a systematic and consistent fashion. A series of publicly available metrics are used to assess ESG risks under a variety of categories. For example, environmental metrics consider a country's vulnerability to climate through two lenses, namely physical risk and transition risk. Physical risk relates to a country's sensitivity to the implications of climate change such as extreme weather events, whilst transition risk is concerned with the implications of adjusting to a low-carbon economy. The percentage of electricity generated from renewable sources is one metric the Investment Manager considers to assess transition risk. Social characteristics of a country are assessed via Human Capital i.e. the knowledge, skills and experience of the population, and Social Cohesion i.e. the levels of trust, accountability and equality prevailing in society. Governance standards such as the rule of law, property rights and financial freedom are also measured.

These metrics are distilled into a score for each country, which feeds into the Financial Stability Score and hence the valuation of each bond and currency market. A country with stronger ESG metrics and a more robust balance sheet than its peers will therefore be a more attractive investment *ceteris paribus*.

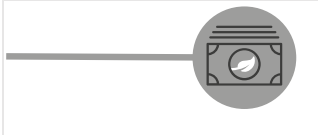
As a sovereign debt investor, the Investment Manager recognises the inherent dilemma in considering whether or not to exclude countries from its investment universe based on an assessment of sustainability metrics. In many instances such metrics are positively correlated to income per capita, and hence such exclusions run the risk of cutting off access to international capital for lower income countries. Such countries are often highly dependent on foreign capital to develop infrastructure, build human capital and underpin social stability. Hence, the Investment Manager will give careful consideration of the implications on a particular sovereign issuer when assessing whether to include it in the Fund's investment universe.

Sovereign ESG Indicators:

	Pillar	Risk Factor	Indicator
Environmental	Transition Risk	Decarbonisation	Renewable Energy Coal/Oil rents GHG emissions per capita Total GHG emissions Scenario Analysis*
	Physical Risk	Environmental Damage  Vulnerability to Climate Change	Air Quality Sanitation & Drinking Water Biodiversity  Vulnerability Index Scenario Analysis*
Social	Social Cohesion	Political Stability/Representation Equality Health & Education	Voice and Accountability Political Stability & Absence of Violence Gini coefficient Life Expectancy at Birth Education (Expected/Mean years of schooling)
	Human Capital	Demographics Labour Market	Old Age Dependency Ratio Prevalence of Modern Slavery Female Labour Force Participation Youth Unemployment
Governance	Government Effectiveness	Government Effectiveness Corruption/	Government Effectiveness Regulatory Quality Freedom from Corruption
	Rule of Law	Property Rights	Rule of Law Property Rights World Press Freedom
	Economic Environment	Economic Freedom	Trade Freedom Investment Freedom Financial Freedom

**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● **What is the policy to assess good governance practices of the investee companies?**  
Not applicable - the Fund only invests in sovereign, supranational or agency debt.



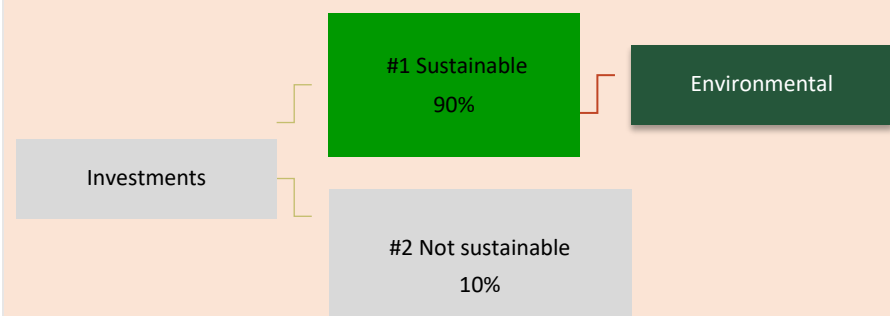
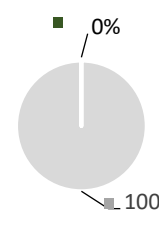
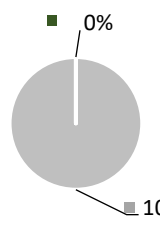
**Asset allocation** describes the share of investments in specific assets.

**What is the asset allocation and the minimum share of sustainable investments?**





A minimum of 90% of the Fund's investments will be sustainable investments with an environmental objective. The remaining portion of the Fund may be held in cash for liquidity purposes and to manage collateral in relation to currency forward contracts.


100% of the fixed income securities held by the Fund will be in Green Bonds.



<p>Taxonomy-aligned activities are expressed as a share of:</p> <ul style="list-style-type: none"> <li>– <b>turnover</b> reflecting the share of revenue from green activities of investee companies</li> <li>– <b>capital expenditure (CapEx)</b> showing the green investments made by investee companies, e.g. for a transition to a green economy.</li> <li>– <b>operational expenditure (OpEx)</b> reflecting green operational activities of investee companies.</li> </ul>	 <p><b>#1 Sustainable</b> covers sustainable investments with environmental or social objectives.</p> <p><b>#2 Not sustainable</b> includes investments which do not qualify as sustainable investments.</p>
	<p>● <b>How does the use of derivatives attain the sustainable investment objective?</b></p> <p>Derivatives are not used for the purposes of attaining the environmental objective of the Fund.</p>
<p>To comply with the EU Taxonomy, the criteria for <b>fossil gas</b> include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For <b>nuclear energy</b>, the criteria include comprehensive safety and waste management rules.</p> <p><b>Enabling activities</b> directly enable other activities to make a substantial contribution to an environmental objective.</p> <p><b>Transitional activities</b> are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.</p>	<p>📖 <b>To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?</b></p> <p>0% of the Fund's investments are in economic activities that qualify as environmentally sustainable under the EU Taxonomy. There is currently no appropriate methodology to calculate Taxonomy-alignment in respect of exposures to central governments, central banks and supranational issuers ('sovereign exposures'). The Fund only makes investments in sovereign exposures.</p>
	<p>● <b>Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>8</sup>?</b></p> <p><input type="checkbox"/> Yes:</p> <p style="padding-left: 20px;"><input type="checkbox"/> In fossil gas   <input type="checkbox"/> In nuclear energy</p> <p><input checked="" type="checkbox"/> No</p>
	<p><b>The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.</b></p>
	<div style="display: flex; justify-content: space-around;"> <div data-bbox="383 1512 925 1877"> <p>1. Taxonomy-aligned of investments including sovereign bonds*</p>  </div> <div data-bbox="925 1512 1468 1877"> <p>2. Taxonomy-alignment of investments excluding sovereign bonds*</p>  </div> </div>

<sup>8</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

		<p>★ <i>For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures</i></p>
		<p>● <b>What is the minimum share of investments in transitional and enabling activities?</b></p>
are environmentally sustainable investments that <b>do not take into account the criteria</b> for environmentally sustainable economic activities under the EU Taxonomy.		<p>As above, the Fund’s investments are not aligned with the EU Taxonomy, and it is acknowledged within the SFDR RTS that there is currently no appropriate methodology to calculate the alignment for sovereign exposures with the Taxonomy.</p>
		<p>● <b>What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?</b></p>
		<p>0% of the Fund’s investments are in economic activities that qualify as environmentally sustainable under the EU Taxonomy. It is acknowledged within the SFDR RTS that there is currently no appropriate methodology to calculate Taxonomy-alignment for sovereign exposures.</p>
		<p>● <b>What is the minimum share of sustainable investments with a social objective?</b></p>
		<p>The Fund does not intend to make socially sustainable investments.</p>
		<p>● <b>What investments are included under “#2 Not sustainable”, what is their purpose and are there any minimum environmental or social safeguards?</b></p>
		<p>Up to 10% of the Net Asset Value of the Fund may be in investments considered not sustainable, and may be held in cash for liquidity purposes and to manage collateral in relation to currency forward contracts.</p>
		<p><b>Is a specific index designated as a reference benchmark to meet the sustainable investment objective?</b></p>
		<p>The Fund does not use a reference benchmark to determine alignment with the sustainable investment objective of the Fund.</p>
Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.		<p>● <b>How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?</b></p>
		<p>Not Applicable.</p>
		<p>● <b>How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?</b></p>
		<p>Not Applicable.</p>
		<p>● <b>How does the designated index differ from a relevant broad market index?</b></p>
		<p>Not Applicable.</p>

	<ul style="list-style-type: none"> <li>● <b>Where can the methodology used for the calculation of the designated index be found?</b></li> </ul>
	<p>Not Applicable.</p>
	<p><b>Where can I find more product specific information online? More product-specific information can be found on the website:</b></p>
	<p>More product-specific information can be found on the website: <a href="http://www.colchesterglobal.com">www.colchesterglobal.com</a></p>

Sub-Fund name	Share Class	Ratio of Total Operating Expenses to average Sub-Fund daily net assets for the financial period ended 31 December 2023 including performance fee	Ratio of Total Operating Expenses to average Sub-Fund daily net assets for the financial period ended 31 December 2023 excluding performance fee	Prospectus (Headline Fee)
The Colchester Global Real Return Bond Fund	IUUA - USD	0.45%	0.45%	0.45%
	IUHA - USD	0.45%	0.45%	0.45%
	IEUA - EUR	0.45%	0.45%	0.45%
	IEHA - EUR	0.45%	0.45%	0.45%
	IGUA - GBP	0.45%	0.45%	0.45%
	IGHA - GBP	0.45%	0.45%	0.45%
	ISHA - SGD	0.45%	0.45%	0.45%
	ICUA - CAD	0.45%	0.45%	0.45%
	IUUD-USD	1.40%	1.40%	1.40%
The Colchester Local Markets Real Return Bond Fund	BUUA - USD	0.75%	0.75%	0.75%
	BUHA - USD	0.75%	0.75%	0.75%
The Colchester Global Bond Fund	GUUA - USD	0.61%	0.61%	0.60%
	GUHA - USD	0.61%	0.61%	0.60%
	GEHA - EUR	0.61%	0.61%	0.60%
	GGHA - GBP	0.60%	0.60%	0.60%
	GSHA - SGD	0.61%	0.61%	0.60%
	GFHA - CHF	0.61%	0.61%	0.60%
	GCUA - CAD	0.61%	0.61%	0.60%
	GGUI - GBP	0.61%	0.61%	0.60%
	GEHI - EUR	0.61%	0.61%	0.60%
	GUUC - USD	1.01%	1.01%	1.00%
	GGUA - GBP	0.61%	0.61%	0.60%
	GEUA - EUR	0.61%	0.61%	0.60%
	GEUB - EUR	0.66%	0.66%	0.65%
	GGUB - GBP	0.66%	0.66%	0.65%
	GUUB - USD	0.67%	0.67%	0.65%
	GUUD - USD	1.40%	1.40%	1.40%
	GGHY - GBP	0.01%	0.01%	0.01%
	GEHM - EUR	0.36%	0.36%	0.35%
	GGHM - GBP	0.36%	0.36%	0.35%
	GUHM - USD	0.36%	0.36%	0.35%
	GGHI - GBP	0.66%	0.66%	0.65%
GBBA USD	0.61%	0.61%	0.60%	
The Colchester Local Markets Bond Fund	LUUA USD	0.75%	0.75%	0.75%
	LEUA EUR	0.75%	0.75%	0.75%
	LEHA EUR	0.75%	0.75%	0.75%
	LCUA CAD	0.75%	0.75%	0.75%
	LCHA CAD	0.75%	0.75%	0.75%
	LEUIEUR	0.75%	0.75%	0.75%
	LGUI GBP	0.75%	0.75%	0.75%
	LGHI GBP	0.75%	0.75%	0.75%
	LEHJ EUR	0.85%	0.85%	0.85%
	LGHI GBP	0.85%	0.85%	0.85%
	LGUA GBP	0.75%	0.75%	0.75%
	LEUB EUR	0.10%	0.10%	0.10%
	LGUM GBP	0.45%	0.45%	0.45%
	LEUM EUR	0.45%	0.45%	0.45%
	LGUB GBP	0.85%	0.85%	0.85%
	LUUB USD	0.84%	0.84%	0.85%
	LBGA GBP	0.75%	0.75%	0.85%
	LUUF USD	0.45%	0.45%	0.45%
	LUUE USD	0.45%	0.45%	0.45%
	LEUY EUR	0.00%	0.00%	0.00%
LUUY USD	0.00%	0.00%	0.00%	
LUUD USD	1.70%	1.70%	1.70%	
LEUF EUR	0.45%	0.45%	0.45%	
The Colchester Alpha Fund	AUUA - USD	0.60%	0.60%	0.60%
	AAUY - USD	0.00%	0.00%	0.00%
The Colchester Global Low Duration Bond Fund	SUUA - USD	0.45%	0.45%	0.45%
The Colchester Global Bond Enhanced Currency	TUHA - USD	0.60%	0.60%	0.60%
	TKHY - NZD	0.00%	0.00%	0.00%
The Colchester Global Green Fund	EUHA - USD	0.60%	0.60%	0.60%
	EUUA - USD	0.60%	0.60%	0.60%
The Colchester Global Aggregate Fund	XUHA - USD	0.60%	0.60%	0.60%
	XUUA - USD	0.60%	0.60%	0.60%
The Colchester Blend Local & Hard Currency Emerging Markets Bond Fund	MUUA - USD	0.75%	0.75%	0.75%
The Colchester Global Aggregate Bond Enhanced Currency Fund	RUUA - USD	0.60%	0.60%	0.60%
	REHA - EUR	0.60%	0.60%	0.60%

**ANNEX annual/semi-annual report:  
additional Information for Swiss investors**

1. Representative

The representative in Switzerland is CACEIS (Switzerland) S.A. (the “Swiss Representative”), route de Signy 35, CH-1260 Nyon, Switzerland.

2. Paying agent

The paying agent in Switzerland is CACEIS Bank, Montrouge, succursale de Nyon / Suisse, Route de Signy 35, CH-1260 Nyon.

3. Place where the relevant documents may be obtained

The Prospectus and the Key Information Document(s), the Memorandum & Articles of Association, the list of purchases and sales as well as the annual and semi-annual report of the Company may be obtained free of charge from the Swiss Representative.

4. Publications

In Switzerland, the issue and redemption price or the Net Asset Value of all classes of shares with the reference “Commissions not included” shall be published on the electronic fund information platform ([www.swissfunddata.ch](http://www.swissfunddata.ch)) every day on which shares are issued or redeemed.

5. Place of performance and jurisdiction

In respect of the shares offered in Switzerland, the place of performance is the registered office of the representative. The place of jurisdiction is at the registered office of the representative or at the registered office or place of residence of the investor.