

Target Market Assessment

by Colchester Global Investors as Manufacturer and Distributor of The Colchester Multi-Strategy Global Bond Fund plc

Positive Target Market of End Investors

Colchester has assessed that the Fund meets the needs, characteristics and objectives of the following generic target market of end investors:

- Retail and professional clients and eligible counterparties. These investors may be categorised as follows:
 - o Basic Investors, including advised and non-advised retail investors.
 - o Informed Investors i.e. advised retail investors including:
 - Single and Multi-Family Offices,
 - Wealth Management/Wealth Advisory and
 - Independent Financial Advisors (IFAs)
 - o Advanced Investors (and Expert Investors in Germany), including:
 - Institutional investors (public and corporate pension funds, corporate treasuries, insurance companies)
 - Official institutions (sovereign wealth funds, central banks and other government/public bodies)
 - Endowments, Foundations & Charities (CFOs/Treasury Departments)
 - Intermediaries such as Private Banks, Fund-of-Funds, Multi-Managers (Fund Selectors)
- Investors with basic capital markets knowledge and/or experience about the characteristics and risks associated with investment funds, bonds and currencies.
- Investors with adequate financial resources such that they can bear up to 100% loss of capital invested.
- Investors who have a low to medium risk tolerance and are willing to accept price fluctuations in exchange for the opportunity of possible higher returns. Please refer to the Risk and Reward indicator in the relevant Key Investor Information Document for the Fund.
- Investors who seek income and capital growth and have a medium-to-long term investment horizon of 3 to 5 years.

Negative Target Market of End Investors

Colchester has assessed that the Fund does not meet the needs, characteristics and objectives of the following generic target market of end investors:

- Investors who require full or partial capital protection and/or are seeking on-demand full repayment of the amounts invested.
- Investors that are fully risk averse, have no risk tolerance or no tolerance for price fluctuations.
- Investors with an investment horizon of less than 3 years, during which time the strategy may not have had time to reach its investment objective.

Distribution Channels

As the strategy's investment philosophy and approach are compatible with the above Positive Target Market of End Investors the product is eligible for all distribution channels that reach such Positive Target Markets. For further information, Colchester's Distribution Strategy is available upon request.

Disclaimer

This target market assessment is not a financial promotion and nothing in this document should be considered a solicitation, recommendation, endorsement or offer to purchase or sell any shares in the Fund. This document meets the requirement to provide details of the manufacturer's target market assessment to distributors under PROD of the FCA Rules. Colchester does not distribute its products directly to all types of investor in its Positive Target Market, but aims to select intermediary distributors whose type of clients and services are compatible with Colchester's Target Markets.