

Channel Investment Management Limited
ACN 163 234 240
AFSL 439007

16 September 2025

Important information on the buy/sell spreads of JANA Investment Trusts ('Trusts')

Before making a decision to invest in the Trusts, you should read this document in conjunction with the latest Information Memorandum of Trusts (IM), and in particular the section of the IM that provides information under the heading 'Buy/Sell spreads'.

The buy/sell spreads that apply for each Trust with effect from 16 September 2025 are set out below.

Trust	<i>Previous buy/sell spreads</i>	Buy/sell spreads Effective 16 September 2025
JANA Core Australian Share Trust	+0.15% / -0.15%	+0.15% / -0.15%
JANA High Alpha Australian Share Trust	+0.15% / -0.15%	+0.15% / -0.15%
JANA Select Exclusions Australian Share Trust	+0.20% / -0.20%	+0.20% / -0.20%
JANA Passive Trust - Australian Share Class	+0.04% / -0.04%	+0.04% / -0.04%
JANA Small Caps Australian Share Trust	+0.20% / -0.20%	+0.25% / -0.25%
JANA Enhanced Index Global Share Trust	+0.10% / -0.10%	+0.10% / -0.10%
JANA Enhanced Index Global Share Trust with Currency Hedged	+0.10% / -0.10%	+0.10% / -0.10%
JANA High Alpha Global Share Trust	+0.10% / -0.05%	+0.10% / -0.10%
JANA High Alpha Global Share Trust with Currency Hedged	+0.10% / -0.05%	+0.10% / -0.10%
JANA Select Exclusions Global Share Trust	+0.05% / -0.10%	+0.10% / -0.15%
JANA Select Exclusions Global Share Trust with Currency Hedged	+0.05% / -0.10%	+0.10% / -0.15%
JANA Passive Trust - Global Share Class	+0.06% / -0.03%	+0.06% / -0.03%
JANA Passive Trust - Global Share Class with Currency Hedged	+0.07% / -0.04%	+0.07% / -0.04%
JANA Emerging Markets Share Trust	+0.15% / -0.20%	+0.15% / -0.15%
JANA Global Property Trust	+0.10% / -0.05%	+0.10% / -0.05%
JANA Real Estate Trust	+0.00% / -0.00%	+0.00% / -0.00%
JANA Diversified Infrastructure Trust	+0.00% / -0.00%	+0.00% / -0.00%
JANA Private Equity Trust	+0.00% / -0.00%	+0.00% / -0.00%
JANA Alternatives Trust	+0.00% / -0.00%	+0.00% / -0.00%
JANA Multi-Sector Credit Trust	+0.15% / -0.15%	+0.15% / -0.15%
JANA Diversified Fixed Income Trust	+0.05% / -0.05%	+0.05% / -0.05%
JANA Short-Maturity Diversified Debt Trust	+0.05% / -0.05%	+0.05% / -0.05%
JANA Cash Trust	+0.01% / -0.00%	+0.03% / -0.01%
JANA Moderate Trust	+0.10% / -0.10%	+0.10% / -0.10%

Please contact your JANA Consultant or our Client Services team on 1800 940 599, if you have any questions relating to the information in this document.

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