

Issued by:

Channel Investment Management Limited

ACN 163 234 240

AFSL 439007

14 September 2026

Important information on the buy/sell spreads of the 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 the 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 14 September 2026 are set out below.

Trust	Previous Buy/Sell Spreads	Buy/Sell Spreads Effective 14 Sept 2026
JANA Core Australian Share Trust	0.15% / -0.15%	0.15% / -0.15%
JANA High Alpha Australian Share Trust	0.10% / -0.10%	0.15% / -0.15%
JANA Select Exclusions Australian Share Trust	0.20% / -0.20%	0.15% / -0.15%
JANA Passive Trust - Australian Share Class	0.04% / -0.04%	0.04% / -0.04%
JANA Small Caps Australian Share Trust	0.30% / -0.30%	0.30% / -0.30%
JANA Enhanced Index Global Share Trust	0.15% / -0.05%	0.15% / -0.05%
JANA Enhanced Index Global Share Trust with Currency Hedged	0.15% / -0.05%	0.15% / -0.05%
JANA High Alpha Global Share Trust	0.10% / -0.05%	0.15% / -0.15%
JANA High Alpha Global Share Trust with Currency Hedged	0.10% / -0.05%	0.15% / -0.15%
JANA Select Exclusions Global Share Trust	0.15% / -0.10%	0.15% / -0.05%
JANA Select Exclusions Global Share Trust with Currency Hedged	0.15% / -0.10%	0.15% / -0.05%
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	0.20% / -0.20%	0.25% / -0.30%
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 Private Credit 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%	0.10% / -0.10%
JANA Cash Trust	0.01% / -0.01%	0.01% / -0.01%
JANA Moderate Trust	0.10% / -0.10%	0.10% / -0.10%

* Buy/sell spreads may be significantly higher due to the illiquid nature of the underlying assets and associated transaction costs. Please contact CIML for further details prior to making any redemption decision.

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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