

# Continuous Disclosure & Updates

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## CBRE Global Real Assets Fund

ARSN 640 366 301

This notice is issued by Channel Investment Management Limited ACN 163 234 240 AFSL 439007 ("**CIML**"), the responsible entity of the CBRE Global Real Assets Fund ARSN 640 366 301 (the "**Fund**"). This document should be read in conjunction with the Fund's current Product Disclosure Statement dated 15 August 2024 ("**PDS**").

### Update to Key Personnel of CBRE

**12 November 2024**

CBRE has recently announced leadership changes affecting the management of the CBRE Global Alpha Platform Team. Specifically, Lucy Fletcher has replaced Elisabeth Troni as the Fund Manager for the CBRE Global Alpha Platform Team.

CIML intends to update the PDS to reflect this change in key personnel.

#### *Update to Section 3.2 of the PDS*

Section 3.2 of the PDS currently includes disclosures pertaining to "Elisabeth Troni – Fund Manager for Global Alpha Fund, Global Indirect Real Assets Allocation Committee Member." All references and corresponding paragraphs under this heading are to be deleted in their entirety and replaced with the following:

#### **Lucy Fletcher – Fund Manager, CBRE Global Alpha Platform Team**

Lucy Fletcher is a Fund Manager within CBRE Investment Management's Indirect Private Real Estate team. Based in Boston, Lucy is responsible for fund performance and strategy.

Prior to joining CBRE IM in 2024, Lucy was Managing Director, Global Head of Portfolio Management at QuadReal Property Group for over seven years. Her responsibilities included portfolio construction and strategy, liquidity and capital allocations, portfolio impact analysis, performance analytics and identification of key investment risks across the firm's CA\$77.6 billion real estate equity and debt global investment portfolio. She also oversaw the investor service function with BCI and its investors.

Earlier in her career, Lucy held senior roles at JLL in Chicago, Bank of America Merrill Lynch and New Star Asset Management in Asia Pacific. She began her career in 1999.

Lucy earned a Master's degree in Architectural Design from the University of Edinburgh and a Postgraduate Diploma from South Bank University in London, U.K.

Lucy is a Member of the Royal Institution of Chartered Surveyors, the Urban Land Institute, and INREV where she is a member of the Management Board.

Lucy holds dual citizenship of Canada and the U.K., and has lived and worked in the U.K., France, Hong Kong, Canada and the U.S.

### *General Update to the PDS*

All references to “Elisabeth Troni” in the PDS are to be deleted in their entirety and replaced with “Lucy Fletcher”.

Channel Investment Management Limited ABN 22 163 234 240 AFSL 439007 (“**CIML**”) is the responsible entity and issuer of units for the CBRE Global Real Assets Fund ARSN 640 366 301 (the “**Fund**”). Unless otherwise indicated, all information contained in this document (the “**Document**”) is as of the date in which each continuous disclosure or update was made. No reliance should be placed on the information and opinions expressed in this Document. This Document relating to the Fund, has been produced by CIML and is provided to an investor or a prospective investor (the “**Investors**”) of the Fund. This Document is not complete and is not intended as legal, tax, accounting, securities, investment advice, or an offer or solicitation for any financial sale of units in the Fund. Information in this Document should not be considered advice or a recommendation to investors or potential investors in relation to holding, purchasing, or selling units in the Fund and does not take into account an investor's particular investment objectives, financial situation or needs. Investors should not solely rely on this for investment decisions and are advised to consult their financial, legal, or tax professionals. Decisions based on this Document are the user's responsibility. This Document must be read alongside the Fund's product disclosure statement dated 15 August 2024 (“**PDS**”), which is accessible at [www.cbreim.com](http://www.cbreim.com), as required. A target market determination (“**TMD**”) is also available. **Past performance is historical and not a reliable indicator of future performance of the Fund.** No representation is made that an Investor will or is likely to achieve results similar to those shown in this Document. All investments involve risk, including the total loss of principal. Investors should read the risk disclosures (though not exhaustive) pertaining to the Fund in the Fund's PDS.