

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify) E, B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, C If the plan is a collectively-bargained plan, check here, D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information—enter all requested information

1a Name of plan: THE COLCHESTER GLOBAL BOND GROUP TRUST
1b Three-digit plan number (PN): 002
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): COLCHESTER GLOBAL INVESTORS LIMITED
2b Employer Identification Number (EIN): 16-6553157
2c Plan Sponsor's telephone number: 646-472-1800
2d Business code (see instructions)

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: Filed with authorized/valid electronic signature, Signature of plan administrator, Signature of employer/plan sponsor, and Signature of DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor NORTHERN TRUST COMPANY 50 S. LASALLE STREET, 8TH FLOOR CHICAGO, IL 60603	3b Administrator's EIN 36-1561860 3c Administrator's telephone number 312-630-6000																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN																				
5 Total number of participants at the beginning of the plan year	5																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:100px;">6a(1)</td><td></td></tr> <tr><td>6a(2)</td><td></td></tr> <tr><td>6b</td><td></td></tr> <tr><td>6c</td><td></td></tr> <tr><td>6d</td><td></td></tr> <tr><td>6e</td><td></td></tr> <tr><td>6f</td><td></td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)		6a(2)		6b		6c		6d		6e		6f		6g(1)		6g(2)		6h	
6a(1)																					
6a(2)																					
6b																					
6c																					
6d																					
6e																					
6f																					
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE COLCHESTER GLOBAL BOND GROUP TRUST</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>COLCHESTER GLOBAL INVESTORS LIMITED</u>	D Employer Identification Number (EIN) <u>16-6553157</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name	WELCH FOODS, INC. PENSION PLAN TRUST	
b Name of plan sponsor	WELCH FOODS, INC.	c EIN-PN 16-0998906-015

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

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a Plan name		
b Name of plan sponsor		c EIN-PN

a Plan name		
b Name of plan sponsor		c EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THE COLCHESTER GLOBAL BOND GROUP TRUST	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 COLCHESTER GLOBAL INVESTORS LIMITED	D Employer Identification Number (EIN) 16-6553157

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	151953
		61213
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	73706
(2) U.S. Government securities	1c(2)	1838845
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	4131829
		4212378

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	6097055	6105593
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	64577	90452
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	64577	90452
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	6032478	6015141

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)	51094	
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	210480	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		261574
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1150290	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1343595	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-413162	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-137027
d Total income. Add all income amounts in column (b) and enter total	2d		-481920

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		0

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-481920
l Transfers of assets:			
(1) To this plan	2l(1)		500000
(2) From this plan	2l(2)		35417

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS LLP

(2) EIN: 13-4004832

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)			
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
l Has the plan failed to provide any benefit when due under the plan?			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

FINANCIAL STATEMENTS

The Colchester Global Bond Group Trust
Year Ended December 31, 2024
With Report of Independent Auditors

The Colchester Global Bond Group Trust

Financial Statements

Year Ended December 31, 2024

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Report of Independent Auditors

To the Management of The Colchester Global Bond Group Trust

Opinion

We have audited the accompanying financial statements of The Colchester Global Bond Group Trust (the "Trust"), which comprise the balance sheet, including the schedule of investments, as of December 31, 2024, and the related statements of operations and of changes in participants' capital, including the related notes, for the year then ended (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as of December 31, 2024, and the results of its operations and changes in its participants' capital for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Trust's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

PricewaterhouseCoopers LLP

Chicago, Illinois
February 21, 2025

The Colchester Global Bond Group Trust

Balance Sheet

December 31, 2024

Assets

Investments, at fair value (cost: \$6,650,118)	\$5,903,167
Cash	39,491
Restricted cash	20,000
Foreign currency, at fair value (cost: \$34,465)	34,215
Interest receivable	52,103
Net unrealized appreciation on forward contracts	47,507
Tax reclaims receivable	<u>9,110</u>
Total assets	<u>\$6,105,593</u>

Liabilities and participants' capital

Liabilities:

Payable for units withdrawn	\$ 3,090
Net unrealized depreciation on forward contracts	67,362
Cash collateral for forward contracts due to counterparties	<u>20,000</u>
Total liabilities	90,452
Participants' capital	<u>6,015,141</u>
Total liabilities and participants' capital	<u>\$6,105,593</u>

Number of Units in issue	<u>360,835</u>
Net asset value per Unit	<u>\$ 16.67</u>

See accompanying notes to financial statements.

The Colchester Global Bond Group Trust

Schedule of Investments

December 31, 2024

Security Description		Par Value	Cost	Fair Value
Investments (98.14%)⁽¹⁾				
Fixed Income Securities (98.14%)⁽¹⁾				
Australian Dollar (2.91%):				
Australia government bond 2.25% May 21, 2028	AUD	56,000	\$ 36,221	\$ 32,922
Australia government bond 2.50% May 21, 2030		53,000	38,077	30,471
Australia government bond 3.00% November 21, 2033		24,000	14,893	13,414
Australia government bond 3.75% May 21, 2034		5,000	3,357	2,956
Australia government bond 2.75% May 21, 2041		105,000	62,917	50,798
Australia government bond 3.00% March 21, 2047		68,000	44,673	31,715
Australia government bond 1.75% June 21, 2051		38,000	15,197	12,674
Total Australian Dollar			215,335	174,950
British Pounds Sterling (2.33%):				
United Kingdom government bond 0.63% June 7, 2025	GBP	11,402	14,376	14,049
United Kingdom government bond 4.25% July 31, 2034		35,634	46,329	43,539
United Kingdom government bond 4.50% September 7, 2034		11,726	15,543	14,626
United Kingdom government bond 4.25% September 7, 2039		4,000	7,808	4,681
United Kingdom government bond 4.25% December 7, 2040		4,000	7,989	4,633
United Kingdom government bond 1.25% October 22, 2041		34,488	32,553	25,255
United Kingdom government bond 3.25% January 22, 2044		4,000	7,527	3,906
United Kingdom government bond 3.50% January 22, 2045		16,573	24,882	16,677
United Kingdom government bond 1.25% July 31, 2051		23,000	13,721	12,887
Total British Pounds Sterling			170,728	140,253
Canadian Dollar (1.79%):				
Canadian government bond 2.25% June 1, 2025	CAD	63,000	46,924	43,653
Canadian government bond 4.00% May 1, 2026		17,000	12,447	11,979
Canadian government bond 3.50% March 1, 2028		5,000	3,724	3,540
Canadian government bond 2.75% June 1, 2033		44,000	31,713	29,656
Canadian government bond 3.00% June 1, 2034		3,000	2,219	2,050
Canadian government bond 2.00% December 1, 2051		32,000	18,760	17,001
Total Canadian Dollar			115,787	107,879
Colombian Peso (3.58%):				
Colombia government bond 7.50% August 26, 2026	COP	140,300,000	45,046	31,018
Colombia government bond 5.75% November 3, 2027		255,200,000	50,069	51,952
Colombia government bond 6.00% April 28, 2028		250,000,000	56,865	49,949
Colombia government bond 7.00% March 26, 2031		100,000	19	19
Colombia government bond 7.00% June 30, 2032		190,700,000	33,117	33,848
Colombia government bond 13.25% February 9, 2033		100,000	29	25
Colombia government bond 7.25% October 18, 2034		86,800,000	20,081	14,683
Colombia government bond 6.25% July 9, 2036		114,200,000	16,283	16,782
Colombia government bond 9.25% May 28, 2042		97,900,000	19,130	17,205
Total Colombian Peso			240,639	215,481

The Colchester Global Bond Group Trust

Schedule of Investments (continued)

Security Description		Par Value	Cost	Fair Value
Investments (98.14%)⁽¹⁾ (continued)				
Fixed Income Securities (98.14%)⁽¹⁾ (continued)				
Euro (9.61%):				
Belgium government bond 4.25% March 28, 2041	EUR	7,257	\$ 11,077	\$ 8,399
Belgium government bond 3.75% June 22, 2045		4,000	7,081	4,359
Belgium government bond 1.60% June 22, 2047		20,552	19,258	15,294
Bundesrepublik Deutschland bundesanleihe 0.00% August 15, 2029		13,000	12,689	12,259
Bundesrepublik Deutschland bundesanleihe 0.00% August 15, 2031		19,732	18,688	17,762
Bundesrepublik Deutschland bundesanleihe 0.00% February 15, 2032		43,318	40,375	38,459
Italy buoni poliennali del tesoro 1.10% April 1, 2027		7,000	6,912	7,044
Italy buoni poliennali del tesoro 2.00% February 1, 2028		10,000	10,843	10,202
Italy buoni poliennali del tesoro 2.80% December 1, 2028		16,000	16,619	16,690
Italy buoni poliennali del tesoro 3.50% March 1, 2030		3,000	2,978	3,209
Italy buoni poliennali del tesoro 0.95% June 1, 2032		35,000	31,542	31,002
Italy buoni poliennali del tesoro 2.50% December 1, 2032		44,000	42,084	43,298
Italy buoni poliennali del tesoro 2.45% September 1, 2033		28,000	29,954	27,186
Italy buoni poliennali del tesoro 1.45% March 1, 2036		60,000	50,532	50,227
Italy buoni poliennali del tesoro 2.95% September 1, 2038		37,000	36,872	35,167
Italy buoni poliennali del tesoro 4.75% September 1, 2044		9,000	11,570	10,354
Italy buoni poliennali del tesoro 3.45% March 1, 2048		12,000	12,194	11,507
Netherlands government bond 0.50% July 15, 2026		63,820	69,333	64,522
Netherlands government bond 0.25% July 15, 2029		37,859	39,644	35,842
Spain government bond 1.95% April 30, 2026		34,000	36,992	35,116
Spain government bond 6.00% January 31, 2029		7,000	9,468	8,248
Spain government bond 0.50% April 30, 2030		64,000	64,474	59,481
Spain government bond 4.70% July 30, 2041		27,000	37,246	32,417
Total Euro			618,425	578,044
Indonesian Rupiah (7.24%):				
Indonesia government bond 6.50% June 15, 2025	IDR	494,000,000	35,055	30,654
Indonesia government bond 5.50% April 15, 2026		1,245,000,000	83,182	75,894
Indonesia government bond 6.38% August 15, 2028		102,000,000	6,941	6,218
Indonesia government bond 7.00% September 15, 2030		549,000,000	38,587	34,072
Indonesia government bond 6.50% February 15, 2031		2,523,000,000	171,901	152,578
Indonesia government bond 6.38% April 15, 2032		474,000,000	30,083	28,344
Indonesia government bond 7.00% February 15, 2033		522,000,000	34,543	32,386
Indonesia government bond 6.63% February 15, 2034		139,000,000	9,310	8,419
Indonesia government bond 7.50% June 15, 2035		1,043,000,000	73,702	66,744
Total Indonesian Rupiah			483,304	435,309
Japanese Yen (1.71%):				
Japan government bond 0.10% June 20, 2026	JPY	6,800,000	47,877	42,995
Japan government bond 0.30% June 20, 2039		1,300,000	12,328	6,978
Japan government bond 2.00% March 20, 2042		2,400,000	20,297	15,905
Japan government bond 1.50% March 20, 2045		650,000	5,280	3,861
Japan government bond 0.50% September 20, 2046		4,600,000	34,547	21,723
Japan government bond 0.40% June 20, 2049		2,650,000	20,803	11,517
Total Japanese Yen			141,132	102,979

The Colchester Global Bond Group Trust

Schedule of Investments (continued)

Security Description		Par Value	Cost	Fair Value
Investments (98.14%) ⁽¹⁾ (continued)				
Fixed Income Securities (98.14%) ⁽¹⁾ (continued)				
Malaysian Ringgit (5.79%):				
Malaysia government bond 3.95% September 15, 2025	MYR	399,000	\$ 95,549	\$ 89,642
Malaysia government bond 3.50% May 31, 2027		118,000	29,072	26,399
Malaysia government bond 3.90% November 16, 2027		316,000	76,497	71,429
Malaysia government bond 4.50% April 15, 2030		95,000	25,007	22,068
Malaysia government bond 2.63% April 15, 2031		58,000	13,449	12,154
Malaysia government bond 4.23% June 30, 2031		334,000	82,839	76,629
Malaysia government bond 3.83% July 5, 2034		223,000	55,056	49,923
Total Malaysian Ringgit			377,469	348,244
Mexican Peso (11.29%):				
Mexican government bond 5.00% March 6, 2025	MXN	168,700	9,568	8,039
Mexican government bond 5.75% March 5, 2026		491,300	26,626	22,553
Mexican government bond 7.00% September 3, 2026		169,000	9,287	7,783
Mexican government bond 7.50% June 3, 2027		3,623,400	208,973	165,572
Mexican government bond 8.50% March 1, 2029		250,000	13,580	11,385
Mexican government bond 7.75% May 29, 2031		1,765,300	87,580	75,786
Mexican government bond 7.50% May 26, 2033		316,800	13,504	12,888
Mexican government bond 7.75% November 23, 2034		1,886,900	87,733	75,973
Mexican government bond 10.00% November 20, 2036		2,112,900	120,858	98,855
Mexican government bond 8.50% November 18, 2038		633,000	37,305	25,974
Mexican government bond 7.75% November 13, 2042		3,029,900	163,422	111,909
Mexican government bond 8.00% November 7, 2047		1,285,000	64,209	47,708
Mexican government bond 8.00% July 31, 2053		397,000	19,774	14,496
Total Mexican Peso			862,419	678,921
New Zealand Dollar (8.76%):				
New Zealand government bond 4.50% April 15, 2027	NZD	101,000	63,107	57,782
New Zealand government bond 0.25% May 15, 2028		90,000	48,982	45,062
New Zealand government bond 3.00% April 20, 2029		186,000	106,121	101,124
New Zealand government bond 4.50% May 15, 2030		100,000	61,002	57,627
New Zealand government bond 1.50% May 15, 2031		10,000	6,396	4,799
New Zealand government bond 3.50% April 14, 2033		41,000	23,987	21,642
New Zealand government bond 4.25% May 15, 2034		11,000	6,896	6,085
New Zealand government bond 2.50% (index linked) September 20, 2035		214,128	131,604	116,178
New Zealand government bond 2.75% April 15, 2037		11,000	5,714	5,057
New Zealand government bond 2.50% (index linked) September 20, 2040		115,839	68,291	60,442
New Zealand government bond 1.75% May 15, 2041		51,000	20,227	18,509
New Zealand government bond 2.75% May 15, 2051		41,000	16,973	15,209
New Zealand government bond 5.00% May 15, 2054		31,000	19,040	17,081
Total New Zealand Dollar			578,340	526,597
Norwegian Krone (5.32%):				
Norway government bond 1.75% March 13, 2025	NOK	445,000	47,279	38,982
Norway government bond 1.50% February 19, 2026		130,000	14,021	11,129
Norway government bond 1.75% February 17, 2027		516,000	55,685	43,523
Norway government bond 2.00% April 26, 2028		640,000	69,798	53,266
Norway government bond 1.75% September 6, 2029		76,000	6,748	6,108
Norway government bond 1.38% August 19, 2030		790,000	89,619	61,070
Norway government bond 1.25% September 17, 2031		1,417,000	137,362	106,050
Total Norwegian Krone			420,512	320,128

The Colchester Global Bond Group Trust

Schedule of Investments (continued)

Security Description		Par Value	Cost	Fair Value
Investments (98.14%) ⁽¹⁾ (continued)				
Fixed Income Securities (98.14%) ⁽¹⁾ (continued)				
Polish Zloty (2.49%):				
Poland government bond 2.00% (index linked) August 25, 2036	PLN	704,530	\$ 154,185	\$ 149,922
Total Polish Zloty			<u>154,185</u>	<u>149,922</u>
Singapore Dollar (3.72%):				
Singapore government bond 2.13% June 1, 2026	SGD	98,000	74,639	71,155
Singapore government bond 3.50% March 1, 2027		146,000	111,578	108,774
Singapore government bond 2.88% July 1, 2029		30,000	23,101	22,058
Singapore government bond 3.38% September 1, 2033		6,000	4,980	4,572
Singapore government bond 2.75% April 1, 2042		9,000	7,015	6,537
Singapore government bond 2.75% March 1, 2046		15,000	12,191	10,877
Total Singapore Dollar			<u>233,504</u>	<u>223,973</u>
South Korean Won (1.03%):				
South Korea government bond 1.13% September 10, 2025	KRW	25,140,000	21,335	16,899
South Korea government bond 1.25% March 10, 2026		66,970,000	55,846	44,743
Total South Korean Won			<u>77,181</u>	<u>61,642</u>

The Colchester Global Bond Group Trust

Schedule of Investments (continued)

Security Description		Par Value	Cost	Fair Value
Investments (98.14%) ⁽¹⁾ (continued)				
Fixed Income Securities (98.14%) ⁽¹⁾ (continued)				
United States Dollar (30.57%):				
United States government bond 5.50% August 15, 2028	USD	3,000	\$ 3,184	\$ 3,125
United States government bond 4.50% February 15, 2036		20,000	21,530	19,981
United States government bond 4.75% February 15, 2037		11,000	12,089	11,163
United States government bond 5.00% May 15, 2037		9,100	10,658	9,433
United States government bond 2.13% (index linked) February 15, 2041		99,749	112,334	96,499
United States government bond 1.88% February 15, 2041		37,400	29,934	25,084
United States government bond 2.50% February 15, 2045		35,900	34,375	24,938
United States government bond 3.00% August 15, 2048		4,000	4,778	2,926
United States government bond 2.25% August 15, 2049		61,000	51,324	37,830
United States government bond 2.00% February 15, 2050		142,700	121,844	83,006
United States government bond 2.00% August 15, 2051		40,000	28,571	22,899
United States government bond 4.00% November 15, 2052		13,800	12,700	12,041
United States government bond 4.13% August 15, 2053		56,000	52,294	49,960
United States government bond 4.25% February 15, 2054		13,000	12,505	11,880
United States government bond 4.63% May 15, 2054		12,000	12,278	11,679
United States government note 0.25% June 30, 2025		39,600	39,256	38,842
United States government note 5.00% October 31, 2025		114,000	114,249	114,657
United States government note 1.50% August 15, 2026		102,500	102,066	98,116
United States government note 0.50% April 30, 2027		6,000	5,925	5,503
United States government note 0.50% October 31, 2027		114,400	105,170	102,960
United States government note 3.88% December 31, 2027		36,800	35,808	36,373
United States government note 0.75% January 31, 2028		6,000	5,917	5,390
United States government note 4.00% February 29, 2028		36,900	35,998	36,560
United States government note 4.00% June 30, 2028		49,000	48,203	48,487
United States government note 4.88% October 31, 2028		153,000	156,920	155,731
United States government note 4.38% November 30, 2028*		150,000	152,495	150,041
United States government note 2.38% May 15, 2029		139,200	126,544	128,292
United States government note 1.63% August 15, 2029		4,000	3,673	3,550
United States government note 4.00% October 31, 2029		45,100	44,484	44,335
United States government note 1.75% November 15, 2029		19,000	17,519	16,848
United States government note 0.63% May 15, 2030		42,000	34,856	34,458
United States government note 4.63% September 30, 2030*		35,000	35,233	35,321
United States government note 1.63% May 15, 2031		60,000	51,769	50,613
United States government note 4.25% June 30, 2031		43,000	44,289	42,456
United States government note 4.13% July 31, 2031		44,000	45,008	43,120
United States government note 3.75% August 31, 2031		45,000	45,044	43,110
United States government note 3.63% September 30, 2031		45,000	44,729	42,759
United States government note 2.75% August 15, 2032		156,600	145,605	138,879
Total United States Dollar			1,961,158	1,838,845
Total Fixed Income Securities (98.14%) ⁽¹⁾			6,650,118	5,903,167
Total Investments (98.14%) ⁽¹⁾			\$6,650,118	\$5,903,167

(1) Percentages are calculated based upon U.S. dollar fair value as a percentage of participants' capital of the Trust as of December 31, 2024. Investments are grouped by currency of denomination. See Note 6 for classification by geographical location.

* All or a portion of security is held as collateral for foreign currency forward transaction. The fair value of collateral is \$73,632 at December 31, 2024.

See accompanying notes to financial statements.

The Colchester Global Bond Group Trust

Statement of Operations

Year Ended December 31, 2024

Investment income

Interest income (net of foreign withholding taxes of \$4,089) \$ 261,574

Realized and unrealized gain (loss) on investments and foreign currency transactions

Net realized gain (loss) on investments (93,549)

Net realized gain (loss) on foreign currency transactions (83,070)

Net change in unrealized appreciation (depreciation) on investments (512,918)

Net change in unrealized appreciation (depreciation) on foreign currency transactions (53,957)

Net realized and unrealized gain (loss) on investments and foreign currency transactions (743,494)

Net increase (decrease) in participants' capital resulting from operations \$(481,920)

See accompanying notes to financial statements.

The Colchester Global Bond Group Trust
Statement of Changes in Participants' Capital
Year Ended December 31, 2024

Operations	
Investment income	\$ 261,574
Net realized gain (loss) on investments	(93,549)
Net realized gain (loss) on foreign currency transactions	(83,070)
Net change in unrealized appreciation (depreciation) on investments	(512,918)
Net change in unrealized appreciation (depreciation) on foreign currency transactions	<u>(53,957)</u>
Net increase (decrease) in participants' capital resulting from operations	(481,920)
Participant activity	
Participant contributions	500,000
Participant withdrawals	<u>(35,417)</u>
Net increase (decrease) in participants' capital resulting from participant activity	<u>464,583</u>
Net increase (decrease) in participants' capital	(17,337)
Participants' capital, beginning of year	<u>6,032,478</u>
Participants' capital, end of year	<u><u>\$6,015,141</u></u>

See accompanying notes to financial statements.

The Colchester Global Bond Group Trust

Notes to Financial Statements

Year Ended December 31, 2024

1. The Trust

The Colchester Global Bond Group Trust (the “Trust”) is an Illinois Group Trust formed on November 22, 2004 and commenced operation on November 29, 2004, primarily to provide for the collective investment and reinvestment of certain assets of eligible trusts qualified under Section 401(a) of the Internal Revenue Code of 1986 (the “Code”) and is exempt from tax under Section 501(a) of the Code. The Trust aims primarily to achieve favorable income-oriented returns from a globally diversified portfolio of primarily debt or debt-like securities.

The Trust is managed by Colchester Global Investors Limited (the “Investment Manager”). The Investment Manager is registered as an investment adviser with the Securities and Exchange Commission in the United States (“U.S.”) and is authorized and regulated by the Financial Conduct Authority in the United Kingdom.

The Trust’s custodial trustee is The Northern Trust Company (the “Custodial Trustee”). The Custodial Trustee provides administrative and custody services to the Trust.

2. Significant Accounting Policies

The Investment Manager has evaluated the structure, objectives, and activities of the Trust and determined that it meets the characteristics of an investment company. As such, these financial statements have applied the guidance set forth in Accounting Standards Codification (“ASC”) 946, *Financial Services - Investment Companies*. The following is a summary of significant accounting and reporting policies used in preparing the financial statements.

Use of Estimates

The Trust’s financial statements have been prepared in accordance with U.S. generally accepted accounting principles (“U.S. GAAP”).

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from such estimates.

The Colchester Global Bond Group Trust

Notes to Financial Statements (continued)

2. Significant Accounting Policies (continued)

Valuation

All investments are recorded at fair value. Fixed income securities are valued on the basis of quotations which may be evaluated mid or last sale price (provided by pricing vendors) from the primary market in which they are traded. Foreign securities are translated at each valuation date from the local currency into U.S. dollars using the prevailing exchange rates. Spot and forward contracts are valued at the unrealized gain or loss on each contract, which is based on the difference between the contract rate and published spot or forward rate for the contracted currencies using WM/Refinitiv 4:00 P.M. London mid rates (the mean rate between market bid and ask rates). Short-term investments in money market funds, if any, are valued at the underlying fund's net asset value on the date of valuation.

Inflation-Indexed Securities

The Trust may invest in U.S. and global fixed income inflation-indexed securities. 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 Trust's policy is to record the adjustment to the principal value of each security as interest income. The adjustments to principal or par value result in periodic reclassifications from realized and unrealized gain or loss to interest income. 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.

Investment Activity

Investment transactions are accounted for on a trade-date basis. Realized gains and losses on investments are computed using the specific identification method of cost determination.

Income Recognition

Interest is recognized on an accrual basis. Discounts and premiums on securities purchased are accreted/amortized on the effective interest method over the expected lives of the respective securities and are included within interest income on the Statement of Operations.

The Colchester Global Bond Group Trust

Notes to Financial Statements (continued)

2. Significant Accounting Policies (continued)

Foreign Currency Translation

All assets and liabilities of the Trust denominated in foreign currencies are translated into U.S. dollars at the exchange rates prevailing on the day of valuation. Purchases and sales of investment securities and income items denominated in foreign currencies are translated into U.S. dollars at the exchange rates prevailing on the dates of the transactions. The gains or losses, if any, on investments resulting from changes in foreign exchange rates are included on the Statement of Operations within net realized gain (loss) on investments. The gains and losses, if any, on translations of other assets and liabilities denominated in foreign currencies are included in net realized gain (loss) and unrealized appreciation (depreciation) on foreign currency transactions on the Statement of Operations.

Recoverable Taxes

The balance disclosed as tax reclaims receivable on the Balance Sheet, if any, represents net amounts withheld by foreign governments on interest income earned in the respective countries subject to reclamation. Tax reclaims are recorded on an accrual basis when it is anticipated that a tax reclamation will be filed with the applicable foreign government and are included within interest income on the Statement of Operations. The Investment Manager may periodically direct the Custodial Trustee to establish reserves for tax reclamations receivable in anticipation of changes to double taxation treaties or difficulties in submitting or obtaining pending reclaims. Any reclaims received are paid directly to the Trust.

Cash

Cash includes interest-bearing cash deposits.

Foreign Currencies

Foreign currencies are held in deposit accounts established by the Custodial Trustee at its various sub-custodian agent banks. These accounts are subject to counterparty and credit risk and may result in a loss if the Custodial Trustee or the sub-custodian agent bank was to declare bankruptcy or otherwise default on its financial obligations.

Contributions and Withdrawals

The Trust is valued on the last business day and 15th calendar day (or succeeding business day) of each month (“Dealing Day”). Contributions and withdrawals may be made on a Dealing Day unless otherwise approved by the Investment Manager and the Custodial Trustee. Participants must provide a withdrawal notification to the Investment Manager and the Custodial Trustee at least five business days before a Dealing Day. Cash withdrawals are generally paid no later than five business days after the Dealing Day following the request for withdrawal.

The Colchester Global Bond Group Trust

Notes to Financial Statements (continued)

2. Significant Accounting Policies (continued)

Taxation

The Trust, as a tax-exempt entity, is not generally, but may be, subject to taxes imposed on interest received from, and realized gains on, holdings in securities in certain foreign countries.

The Investment Manager has evaluated all of the Trust's tax positions for all open tax years based upon the statute of limitations and has not identified any material uncertain tax positions. No tax expense, interest, or penalties were recorded for the year ended December 31, 2024 except withholding tax, as disclosed within the Statement of Operations.

Generally, the tax authorities in the jurisdictions in which the Trust conducts its business can initiate examinations of tax returns or security transactions within various time periods from the date the returns are filed or the date the security transactions occurred. The Trust's tax returns remain open for examination by tax authorities for a period of three years from when they are filed; therefore, currently 2021 and the subsequent years remain open.

3. Fair Value Measurements

Various inputs are used in determining the value of the Trust's investments. The Trust's investments are classified within a hierarchy that gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The investments are classified within the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement.

The three levels of the fair value hierarchy, and their applicability to the Trust's investments, are described below:

Level 1 – Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. This includes situations where there is little, if any, market activity for the asset or liability.

The Colchester Global Bond Group Trust

Notes to Financial Statements (continued)

3. Fair Value Measurements (continued)

The following table summarizes the Trust’s investments that are measured at fair value by level within the fair value hierarchy as of December 31, 2024:

	Level 1	Level 2	Level 3	Total
Assets				
Debt securities issued by governments and government agencies	\$—	\$5,903,167	\$—	\$5,903,167
Total investments	—	5,903,167	—	5,903,167
Forward contracts*	—	102,713	—	102,713
Total assets	\$—	\$6,005,880	\$—	\$6,005,880
Liabilities				
Forward contracts*	\$—	\$ (122,568)	\$—	\$ (122,568)
Total liabilities	\$—	\$ (122,568)	\$—	\$ (122,568)

* Forward contracts are presented on a gross basis in the above table and on a net basis by counterparty on the balance sheet.

4. Financial Instruments

The Trust is permitted to invest in spot and forward contracts. Spot contracts are used to settle specific transactions denominated in foreign currency and generally settle in less than four business days. Forward contracts are longer-term contracts and are used to manage currency risk as more fully described in Note 5.

Forward contracts may result in “off-balance sheet” market and credit risks.

Market risk is the possibility that future changes in market prices may make a financial instrument less valuable or more onerous. If the markets should move against one or more positions in any of the financial instruments the Trust holds, the Trust could incur losses greater than the amounts reflected on the balance sheet. The Trust’s exposure to market risk may be due to many factors, including the movements in interest rates, foreign exchange rates, and overall market volatility.

The Colchester Global Bond Group Trust

Notes to Financial Statements (continued)

4. Financial Instruments (continued)

The principal credit risk is counterparty default (i.e., failure by a counterparty to perform as specified in the contract due to financial impairment or other reasons). Credit risk is generally lower for exchange-traded financial instruments because the exchange's clearing house becomes the counterparty and its rules typically require the holding of initial margin to cover potential changes in the future value of the contract and the payment of variation margin to recognize the current market value of a contract. When the Trust enters into spot or forward contracts, the Trust is exposed to credit risk arising from the potential inability of counterparties to perform under the terms and obligations of the contracts. The Investment Manager aims to reduce credit risk by dealing with reputable counterparties on a delivery versus payment basis and obtaining collateral where necessary, taking into account the nature of the security, the size of the position, the settlement terms, and prevailing market conditions. As of December 31, 2024, \$20,000 of cash collateral has been received from counterparties. To minimize counterparty risk, the Investment Manager, on behalf of the Trust, has entered into an International Swaps and Derivatives Association agreement with the counterparties, which provides for bilateral settlement netting on spot and forward contracts. The Trust invests in government debt securities. Until such investments are sold, the Trust is exposed to credit risk relating to whether the issuer will meet its obligations when they come due.

The Trust generally seeks to hedge all or any portion of its foreign currency exposure. To the extent the Trust's investments are not hedged, the value of the Trust's assets will fluctuate with the U.S. dollar exchange rates as well as the price change of the Trust's investments in various local markets and currencies. Unanticipated changes in currency prices may result in lower overall performance for the Trust than if it had not entered into forward contracts.

The forward contracts outstanding as of December 31, 2024, were as follows:

	Currency to be Received Under Contract	Currency to be Delivered Under Contract	Settlement Date	Unrealized Appreciation (Depreciation)	Counterparty	
AUD	3,200	USD	2,063	3/10/2025	\$ (81)	UBS
CAD	321,910	USD	233,743	2/3/2025	(9,656)	UBS
CAD	86,500	USD	62,456	2/3/2025	(2,242)	BNP
CAD	87,000	USD	62,674	2/3/2025	(2,112)	Standard Chartered Bank
CNH	901,000	USD	124,736	3/10/2025	(1,835)	BNP
GBP	460,700	USD	583,114	3/10/2025	(6,425)	Standard Chartered Bank
HUF	21,713,500	USD	56,198	2/24/2025	(1,685)	JPMorgan Chase
JPY	178,826,000	USD	1,193,673	3/10/2025	(46,912)	UBS
KRW	129,880,000	USD	94,613	2/10/2025	(6,628)	Merrill Lynch
KRW	132,073,700	USD	92,540	2/10/2025	(3,069)	Northern Trust
KRW	88,201,700	USD	60,884	2/10/2025	(1,133)	Standard Chartered Bank

The Colchester Global Bond Group Trust

Notes to Financial Statements (continued)

4. Financial Instruments (continued)

	Currency to be Received Under Contract	Currency to be Delivered Under Contract	Settlement Date	Unrealized Appreciation (Depreciation)	Counterparty	
MXN	1,867,800	USD	91,111	2/4/2025	\$ (1,796)	Standard Chartered Bank
NOK	2,580,400	USD	236,529	2/3/2025	(9,342)	UBS
NZD	3,000	USD	1,910	1/15/2025	(229)	Northern Trust
NZD	4,500	USD	2,641	1/15/2025	(120)	Standard Chartered Bank
PLN	87,300	USD	21,645	2/3/2025	(533)	JPMorgan Chase
SEK	6,498,800	USD	616,967	2/3/2025	(27,835)	Standard Chartered Bank
USD	13,442	AUD	20,700	3/10/2025	624	UBS
USD	225,975	COP	1,001,680,400	1/17/2025	(935)	BNP
USD	283,142	EUR	267,270	3/10/2025	5,583	UBS
USD	130,893	IDR	2,078,836,700	1/17/2025	2,254	Northern Trust
USD	170,857	IDR	2,710,212,400	1/17/2025	3,149	Merrill Lynch
USD	680,724	MXN	13,737,900	2/4/2025	23,800	Standard Chartered Bank
USD	31,248	NZD	52,100	1/15/2025	2,057	Merrill Lynch
USD	50,606	NZD	82,400	1/15/2025	4,438	Citibank
USD	486,108	NZD	775,900	1/15/2025	51,376	Standard Chartered Bank
USD	17,218	PLN	70,100	2/3/2025	265	BNP
USD	17,438	PLN	70,800	2/3/2025	316	Merrill Lynch
USD	19,841	PLN	80,100	2/3/2025	470	UBS
USD	38,928	PLN	158,800	2/3/2025	525	Northern Trust
USD	60,832	PLN	249,300	2/3/2025	542	JPMorgan Chase
USD	204,684	SGD	268,900	2/3/2025	7,314	Standard Chartered Bank
					<u>7,314</u>	
					<u>\$(19,855)</u>	

Further information about how forward contracts impact the financial statements can be found in Note 5.

5. Derivative Instruments

Forward contracts are used in the management of the Trust's currency risk. As part of its investment management approach, the Investment Manager seeks to achieve the optimal currency portfolio for the Trust, taking into account the relevant performance benchmark and guideline constraints. Within this framework, the Investment Manager undertakes currency hedging to generate the desired exposures.

The Colchester Global Bond Group Trust

Notes to Financial Statements (continued)

5. Derivative Instruments (continued)

The following table sets forth the fair value of the Trust's derivative instruments by risk exposure as of December 31, 2024:

<u>Risk Exposure</u>	<u>Product</u>	<u>Balance Sheet Location</u>	<u>Fair Value</u>
Asset			
Foreign currency	Forward Contracts	Net unrealized gain on forward contracts	\$102,713
Liability			
Foreign currency	Forward Contracts	Net unrealized loss on forward contracts	(122,568)

Such amounts are included within net realized gain (loss) on foreign currency transactions and net change in unrealized appreciation (depreciation) on foreign currency transactions on the statement of operations.

The following tables represent forward contracts that are subject to netting agreements, as well as collateral delivered related to those forward contracts as of December 31, 2024:

<u>Counterparty</u>	<u>Gross Amounts of Recognized Assets</u>	<u>Gross Amounts Offset on Balance Sheet</u>	<u>Net Amount of Assets Presented on Balance Sheet</u>	<u>Gross Amounts not Offset on Balance Sheet</u>		<u>Net Amount</u>
				<u>Financial Instruments</u>	<u>Collateral</u>	
BNP	\$ 265	\$ (265)	\$ -	\$ -	\$ -	\$ -
Citibank	4,438	-	4,438	-	-	4,438
JPMorgan Chase	542	(542)	-	-	-	-
Merrill Lynch	5,522	(5,522)	-	-	-	-
Northern Trust	2,779	(2,779)	-	-	-	-
Standard Chartered Bank	82,490	(39,421)	43,069	-	(20,000)	23,069
UBS	6,677	(6,677)	-	-	-	-
Total	\$ 102,713	\$ (55,206)	\$ 47,507	\$ -	\$ (20,000)	\$ 27,507

The Colchester Global Bond Group Trust

Notes to Financial Statements (continued)

5. Derivative Instruments (continued)

Counterparty	Gross Amounts of Recognized Liabilities	Gross Amounts Offset on Balance Sheet	Net Amount of Liabilities Presented on Balance Sheet	Gross Amounts not Offset on Balance Sheet		Net Amount
				Financial Instruments	Collateral	
BNP	\$ (5,012)	\$ 265	\$ (4,747)	\$ -	\$ -	(4,747)
JPMorgan Chase	(2,218)	542	(1,676)	-	-	(1,676)
Merrill Lynch	(6,628)	5,522	(1,106)	-	-	(1,106)
Northern Trust	(3,298)	2,779	(519)	-	-	(519)
Standard Chartered Bank	(39,421)	39,421	-	-	-	-
UBS	(65,991)	6,677	(59,314)	-	-	(59,314)
Total	\$ (122,568)	\$ 55,206	\$ (67,362)	\$ -	\$ -	(67,362)

The following table sets forth the Trust's net realized gain (loss) and net change in unrealized appreciation (depreciation) on derivative instruments by risk exposure for the year ended December 31, 2024:

Risk Exposure	Product	Statement of Operations Location	Amounts
Foreign currency	Forward contracts	Net realized gain (loss) on foreign currency transactions	\$(79,368)
Foreign currency	Forward contracts	Net change in unrealized appreciation (depreciation) on foreign currency transactions	(49,977)

The volume of derivative activity fluctuates during the year. For the year ended December 31, 2024, the Trust had a quarterly average notional value on forward contracts of \$5,960,022.

The Colchester Global Bond Group Trust

Notes to Financial Statements (continued)

6. Geographical Categorization of Investments

The following table classifies the Trust's investments as of December 31, 2024, by geographical location. The geographical locations are included for informational purposes in accordance with U.S. GAAP and are not indicative of how the Investment Manager manages the portfolio and the Trust.

Country	Fair Value	Fair Value as a Percentage of Participants' Capital
Australia	\$ 174,950	2.91%
Belgium	28,052	0.46
Canada	107,879	1.79
Colombia	215,481	3.58
Germany	68,480	1.14
Indonesia	435,309	7.24
Italy	245,886	4.09
Japan	102,979	1.71
Malaysia	348,244	5.79
Mexico	678,921	11.29
Netherlands	100,364	1.67
New Zealand	526,597	8.76
Norway	320,128	5.32
Poland	149,922	2.49
Singapore	223,973	3.72
South Korea	61,642	1.03
Spain	135,262	2.25
United Kingdom	140,253	2.33
United States	1,838,845	30.57
Total Investments	<u>\$5,903,167</u>	<u>98.14%</u>

7. Participant Advisory Fees

Advisory fees are calculated based on the aggregate value of a participant's aggregate capital account on each Dealing Day. The fee is not included as an expense on the Statement of Operations, as the individual participants, and not the Trust, are obligated to pay this fee. Participants pay this fee by withdrawing units. Therefore, withdrawals on the Statement of Changes in Participants' Capital include the liquidation of units to pay advisory fees.

The Colchester Global Bond Group Trust

Notes to Financial Statements (continued)

7. Participant Advisory Fees (continued)

The Investment Manager earns a monthly advisory fee equal to an annual rate of (i) 0.60% for the first \$25 million; (ii) 0.50% for the next \$25 million; (iii) 0.35% for the next \$100 million; and (iv) 0.30% on amounts thereafter, based on their aggregate capital account in the Trust. The Investment Manager may, in its sole discretion, reduce, waive, or rebate entirely its advisory fee with respect to certain “founder” investors or other investors maintaining substantial investments in the Trust or with the Investment Manager.

During the year ended December 31, 2024, the Investment Manager earned advisory fees of \$35,415 (net of rebates, if any) from the participants of the Trust.

8. Anti-Dilution Levies

Participants making cash contributions to or cash withdrawals from the Trust may be required to contribute to the Trust an amount estimated to be equal to the transaction costs the Trust incurs in converting cash into eligible investments or investments into cash. These amounts are not a commission or load and are not earned by the Investment Manager. The anti-dilution levies offset costs such as stamp duty, brokerage commissions, foreign exchange costs, bid-offer spreads, and market impact charges. For the year ended December 31, 2024, no anti-dilution levies were paid on contributions or withdrawals.

9. Capital Activity

Capital activity for the year ended December 31, 2024, was as follows:

Units in issue, beginning of year	335,682
Units issued from participant contributions	27,202
Units redeemed from participant withdrawals	<u>(2,049)</u>
Units in issue, end of year	<u>360,835</u>

At December 31, 2024, 1 participant held 10% or more of the Trust’s total units outstanding.

10. Commitments and Contingencies

In the ordinary course of its business, the Trust has entered into contracts or agreements that contain indemnifications or warranties. Future events could occur that lead to the execution of these provisions against the Trust. The maximum exposure to the Trust under these provisions is unknown, as this would involve future claims that have not yet occurred.

The Colchester Global Bond Group Trust

Notes to Financial Statements (continued)

11. Financial Highlights

The financial highlights table below is intended to facilitate the understanding of the Trust's financial performance during the year ended December 31, 2024. The Trust per unit operating performance and ratio below are computed based upon the average units outstanding and average participants' capital, respectively, for the year ended December 31, 2024. Total return is calculated as the change in unit value divided by the net asset value per unit at the beginning of the year.

Per Unit Operating Performance

Net asset value, beginning of year	\$17.97
Income (loss) from operations:	
Investment income	0.76
Net realized and unrealized gain (loss) on investments and foreign currency transactions	<u>(2.06)</u>
Total from operations	<u>(1.30)</u>
Net asset value, end of year	<u>\$16.67</u>

Ratio to Average Participants' Capital

Investment income	4.42%
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Total Return (7.23)%

The total return does not reflect the deduction of advisory fees, which would reduce the return earned by participants. These expenses are not borne by the Trust and the individual investor returns may vary based upon individuals fees charged to each participants' account. Refer to Note 7 for information on advisory fees.

12. Subsequent Events

Management has evaluated subsequent events for the Trust through February 21, 2025, the date the financial statements were available to be issued, and has concluded that there are no significant or material recognized or non-recognized subsequent events relevant for financial statement adjustment or disclosure.

Plan Name	The Colchester Global Bond Group Trust
Plan Sponsor EIN	16-6553157
ERISA Plan #	002
Plan Year Ending	December 31, 2024

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant contributions	

Plan Name	The Colchester Global Bond Group Trust
Plan Sponsor EIN	16-6553157
ERISA Plan #	002
Plan Year Ending	December 31, 2024

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	
5500 Sch. H	Line 4a	Schedule of Delinquent Participant contributions	

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify) E
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report
C If the plan is a collectively-bargained plan, check here
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information—enter all requested information

1a Name of plan: THE COLCHESTER GLOBAL BOND GROUP TRUST
1b Three-digit plan number (PN): 002
1c Effective date of plan
2a Plan sponsor's name (employer, if for a single-employer plan): COLCHESTER GLOBAL INVESTORS LIMITED
2b Employer Identification Number (EIN): 16-6553157
2c Plan Sponsor's telephone number: (646) 472-1800
2d Business code (see instructions)

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Includes entries for plan administrator, employer/plan sponsor, and DFE (MICHELE CONNELL).

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor NORTHERN TRUST COMPANY 50 S. LASALLE STREET, 8TH FLOOR CHICAGO IL 60603	3b Administrator's EIN 36-1561860 3c Administrator's telephone number (312) 630-6000
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1)
a(2) Total number of active participants at the end of the plan year	6a(2)
b Retired or separated participants receiving benefits	6b
c Other retired or separated participants entitled to future benefits	6c
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e
f Total. Add lines 6d and 6e	6f
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached _____
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____
