

Specialist Geared Australian Share Fund

29 May 2026



Issue of Supplementary Product Disclosure Statement

We will be issuing a Supplementary Product Disclosure Statement ('SPDS') for investors in the Specialist Geared Australian Share Fund ('the Fund') as shown below. The SPDS will be available on the website from 29 May 2026.

Fund	ARSN	APIR code	PDS & SPDS location
Specialist Geared Australian Share Fund (legal name: "AMP Capital Specialist Geared Australian Share Fund")	107 656 182	AMP0969AU	amp.com.au/investments-pds-wms-a

The key change is a revision to disclosed fees and costs.

Full details of the changes can be found in the SPDS. As always, we recommend you read this document together with the original PDS to understand the main benefits and risks of investing, along with other features of the Fund. Indirect investors should also consider the Target Market Determination (TMD) for a Fund before making an investment decision to consider whether a Fund is and remains appropriate for them. A TMD in respect of a Fund is available at amp.com.au/investments-tmd.

Revision to disclosed fees and costs

While there have been no changes to the fee structure that applies, our estimates of certain fees and costs for the Fund have been revised to ensure they accurately reflect the costs of managing the Fund.

Please note there is no impact to the Fund's unit price due to this revision.

Further information and frequently asked questions can also be found online at amp.com.au/investments/legal-and-regulatory-information/rg97-and-fee-information.

Is any action required by investors?

No action is required by investors.

We're here to help

If you have any questions about this update, please contact your Client Account Manager or our Investor Services Team via email at ampinvestments@amp.com.au or on 133 267, between 8.30am and 5.30pm (Sydney time) Monday to Friday.

Yours sincerely,



Anna Hill

Head of Products & Clients
AMP Investments

On behalf of the responsible entity of the Fund, ipac Asset Management Limited (ABN 22 003 257 225, AFSL 234655).

Important Notice: ipac Asset Management Limited (ABN 22 003 257 225, AFSL 234655) (IAML) is the responsible entity of Specialist Geared Australian Share Fund (legal name: "AMP Capital Specialist Geared Australian Share Fund") (the Fund) and is the issuer of the units in the Fund. To invest in the Fund, investors will need to obtain the current Product Disclosure Statement (PDS) and all relevant Supplementary Product Disclosure Statement (SPDS) from National Mutual Funds Management Ltd (ABN 32 006 787 720, AFSL 234652) (NMFМ). The PDS and SPDS contain important information about investing in the Fund and it is important that investors read the PDS and SPDS before making a decision about whether to acquire, or continue to hold or dispose of units in the Fund. A target market determination has been made in respect of the Fund and is available at amp.com.au/investments-tmd. Neither NMFМ, IAML nor any other company in the AMP Group guarantees the repayment of capital or the performance of any product or any particular rate of return referred to in this document. Past performance is not a reliable indicator of future performance. Investors should consider reading the PDS for the Fund before making a decision regarding the Fund. While every care has been taken in the preparation of this document, NMFМ makes no representation or warranty as to the accuracy or completeness of any statement in it including without limitation, any forecasts or forward looking statements. This letter has been prepared for the purpose of providing general information, without taking account of any particular investor's objectives, financial situation or needs. Investors should, before making any investment decisions, consider the appropriateness of the information in this letter, and seek professional advice, having regard to their objectives, financial situation and needs. This document is solely for the use of the party to whom it is provided and must not be provided to any other person or entity without the express written consent of NMFМ.