

# Changes to buy/sell spreads

26 September 2025



## Changes to buy/sell spreads

**We are making some changes to the buy/sell spreads for the Funds listed in the table on the following page, that will be implemented with effect from 26 September 2025.**

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

### What are buy and sell spreads?

Buy and sell spreads are a transaction cost incurred by investors who enter or exit a managed fund. These spreads ensure that all unitholders are treated fairly and transaction costs are paid by those investors who transact, rather than by all the other unitholders in a fund. The buy and sell spread is retained by a fund to cover the transaction costs associated with a fund buying or selling assets. Buy and sell spreads are not a fee paid to the investment manager.

The buy spread is the difference between a fund's net asset value (NAV) unit price and entry price. The sell spread is the difference between the fund's NAV unit price and exit price.

### What are the changes and what has caused the changes?

The changes to the buy/sell spreads are set out in the table on the following page.

We regularly review the transaction cost factors (buy/sell spreads) for all funds. As a result, the buy/sell spreads for the funds listed below will change.

We will continue to monitor these spreads on an ongoing basis to ensure these costs accurately reflect the costs of the underlying transactions.

The Responsible Entity details for these Funds are noted below:

Responsible Entity	ABN	AFSL
ipac Asset Management Limited (IAML)	22 003 257 225	234655

As detailed in the PDS or other offer document, current buy and sell spreads can be obtained online at <https://www.amp.com.au/investments-spreads> or by contacting us.

## Buy/sell spread changes

Product marketing name*	APIR Code	New spread		Current spread		Change	
		Buy	Sell	Buy	Sell	Buy	Sell
Goals-based funds							
ipac Income Generator	IPA0076AU						
ipac Income Generator - Off-platform Class H	IPA0173AU						
ipac Life Choices Income Generator	IPA0158AU	0.09%	0.09%	0.10%	0.12%	-0.01%	-0.03%
ipac Income Generator	IPA0075AU						
ipac Select Income Generator	IPA0142AU						
Specialist							
Specialist Geared Australian Share Fund - On-platform Class A	AMP0969AU						
Specialist Geared Australian Share Fund - AFS FLI Retail Class B	AMP0850AU	0.25%	0.25%	0.30%	0.30%	-0.05%	-0.05%
Specialist Geared Australian Share Fund - Class E	AMP1416AU						
Balanced Growth, Professional, Life Choices, Diversified Investment Strategies							
Professional Moderately Conservative - Class E	AMP1983AU						
North Professional Moderately Conservative	IPA0080AU	0.11%	0.11%	0.10%	0.10%	0.01%	0.01%
ipac Life Choices Active 50	IPA0156AU						
Diversified Investment Strategy No. 2	IPA0115AU						
North Professional Balanced	IPA0077AU						
Professional Balanced - Class E	AMP1980AU	0.12%	0.12%	0.10%	0.10%	0.02%	0.02%
ipac Life Choices Active 70	IPA0155AU						
North Professional Growth	IPA0078AU						
Professional Growth - Class E	AMP1981AU						
Diversified Investment Strategy No. 3	IPA0116AU	0.13%	0.12%	0.11%	0.11%	0.02%	0.01%
ipac Life Choices Active 85	IPA0154AU						
Diversified Investment Strategy No. 4	IPA0124AU						
North Professional High Growth	IPA0079AU						
Professional High Growth - Class E	AMP1982AU	0.13%	0.13%	0.11%	0.11%	0.02%	0.02%
ipac Life Choices Active 100	IPA0153AU						

Product marketing name*	APIR Code	New spread		Current spread		Change	
		Buy	Sell	Buy	Sell	Buy	Sell
Future Directions							
Future Directions Australian Bond Fund - Series 1	AMP0693AU						
Future Directions Australian Bond Fund - Series 2	AMP1409AU	0.05%	0.09%	0.05%	0.11%	0.00%	-0.02%

\*Please note the above changes to buy/sell spreads apply to all unit classes for the Funds.

### 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](mailto:ampinvestments@amp.com.au) or on 133 267, Monday to Friday between 8.30am and 5.30pm (Sydney time).

Yours sincerely,



Adam Bullpitt  
Head of Investment Relationships  
AMP Investments

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

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