

# AMP Capital Core Property Fund

ARSN: 114 235 326

19 August 2022

## Updated Product Disclosure Statement

We are writing to advise you of a change to the AMP Capital Core Property Fund (Fund) that will be reflected in the new Product Disclosure Statement (PDS), for Platform (Class A) investors and Personal (Class H) investors, available from the pricing and performance page on [ampcapital.com](http://ampcapital.com) from 19 August 2022.

Fund	ARSN	Investor Type	APIR Code	PDS location
AMP Capital Core Property Fund	114 235 326	Platform (Class A)	AMP1015AU	<a href="http://ampcapital.com/wcpf">ampcapital.com/wcpf</a>
		Personal Investors (Class H)	AMP1074AU	<a href="http://ampcapital.com/wcpf">ampcapital.com/wcpf</a>

The key changes include, but are not limited to:

- Enhanced disclosure of fees and costs as required under ASIC’s RG97 requirements.
- Disclosure of the following key activities:
  - an upcoming change in trusteeship and ongoing management of the Fund’s underlying investment in the AMP Capital Wholesale Office Fund
  - Sale of AMP Capital’s real estate and domestic infrastructure equity business to Dexus Funds Management Ltd (Dexus) subject to satisfaction of conditions precedent.

**You do not need to take any action for the changes to proceed.**

### Enhanced disclosure of fees and costs

We are changing the way we display fees and costs in the PDS, as part of new ASIC regulatory policy, which are mandatory from 30 September 2022. The new disclosures provide further enhancements to fees and costs disclosure changes which were made in 2017.

The PDS now includes net transaction costs and buy/sell spreads in the ‘Summary of Fees’ table and also includes net transaction costs in the ‘Example of annual fees and costs’.

It is important to note these fees and costs have always existed and factored into your net-of-fee returns. We are simply changing the way they are displayed and incorporating some extra breakdown of costs into the worked examples as required by ASIC’s regulatory policy.

### Key information about how we show fees and costs:

- You will see **new fees and costs disclosure** in the PDS.
- You are **not being charged** additional fees or costs.
- These changes do **not impact** your net-of-fee returns.
- These fees and costs **have always existed**, we are simply changing the way they are displayed.

Full details can be found in the PDS. Further information and frequently asked questions can also be found at <https://www.ampcapital.com/au/en/about/legal/regulatory-information/fee-information>.

## Upcoming change in trusteeship and ongoing management of the Fund's underlying investment in the AMP Capital Wholesale Office Fund (AWOF)

On 18 July 2022, unitholders in AWOFF voted in favour of changing the trustee of AWOFF from AMP Capital Investors Limited to Mirvac Funds Management Australia Limited ('Mircvac'). The effective date for the appointment of the new trustee has not yet been determined, however it is expected to occur in the coming months and management of AWOFF will transition to Mirvac at that point. The outcome of this vote does not have a direct impact on the management of the Fund.

### Sale of AMP Capital

As announced by AMP Limited on the ASX on 27 and 28 April 2022, AMP will no longer be pursuing a demerger of AMP Capital from AMP Limited and has entered into conditional agreements for two separate transactions - the sale of real estate and domestic infrastructure equity business to Dexus Funds Management Ltd (Dexus) and the sale of the international infrastructure equity business to DigitalBridge Investment Holdco, LLC, a wholly-owned subsidiary of DigitalBridge Group, Inc. (DigitalBridge). You can find out more here.

### Other changes

Other changes in the PDS include, but are not limited to, clarification of the application of the Fund's asset allocation ranges, clarification of the Fund's Environmental Social and Governance (ESG) position, and the Fund's current investment in US unlisted real estate. Full details can be found in the PDS. As always, we recommend you read this document to understand the main benefits and risks of investing, along with other features of the Fund.

### We're here to help

If you have any questions about this update, please contact your Relationship Manager or our Client Services Team on 1800 658 404, between 8.30am and 5.30pm (Sydney time) Monday to Friday or via email at [clientservices@ampcapital.com](mailto:clientservices@ampcapital.com)

Yours sincerely,



Danielle Wong

**Head of Global Client Services**  
AMP Capital Investors Limited

[ampcapital.com](https://www.ampcapital.com)

**Important Notice:** Investors should consider the Product Disclosure Statement (PDS) and Target Market Determination (TMD) available from AMP Capital Investors Limited (ABN 59 001 777 591, AFSL 232497) (AMP Capital) for the AMP Capital Core Property Fund (Fund) before making any decision regarding the Fund. The Trust Company (RE Services) Limited (ABN 45 003 278 831, AFSL 235150) (**The Trust Company**), a wholly owned subsidiary of Perpetual Limited (ABN86 000 431 827) and is the responsible entity and the issuer of units in the Fund. The PDS and TMD contains important information about investing in the Fund and its important investors read the PDS and TMD before making a decision about whether to acquire, 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 <https://www.ampcapital.com/tmd>. The Trust Company has not prepared this information and makes no representation or warranty as to the accuracy or completeness of any statement in it. None of the responsible entity, AMP Capital or 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. While every care has been taken in the preparation of this document, AMP Capital and The Trust Company make no representation or warranty as to the accuracy or completeness of any statement in it including without limitation, any forecasts. This information 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 document, and seek professional advice, having regard to the investor's objectives, financial situation and needs. This information 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 AMP Capital. This document is not intended for distribution or use in any jurisdiction where it would be contrary to applicable laws, regulations or directives and does not constitute a recommendation, offer, solicitation or invitation to invest.