



## Changes to buy/sell spreads

6 December 2024

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 6 December 2024.

Before making any investment decisions, we recommend you read the current Product Disclosure Statement (PDS) and its incorporated information (if applicable), or other offer document for the relevant Fund, available online at [amp.com.au/investments](http://amp.com.au/investments) or by contacting us at [ampinvestments@amp.com.au](mailto:ampinvestments@amp.com.au), and consider the benefits and risks of investing, and the 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. A TMD in respect of a Fund is available at [amp.com.au/investments-tmd](http://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 is noted below:

- ipac Asset Management Limited (ABN 22 003 257 225, AFSL 234655) (IAML)

As detailed in the PDS or other offer document, current buy and sell spreads can be obtained online at [www.amp.com.au/investments-spreads](http://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
<b>Specialist</b>							
Specialist Australian Small Companies Fund - On-platform Class A	AMP0973AU						
Specialist Australian Small Companies Fund - AFS FLI Retail Class B	AMP1005AU	0.20%	0.20%	0.25%	0.25%	-0.05%	-0.05%
Specialist Australian Small Companies Fund - Class E	AMP1411AU						
Specialist Diversified Fixed Income Fund - On-platform Class A	AMP1992AU	0.10%	0.13%	0.10%	0.14%	0.00%	-0.01%
Specialist Diversified Fixed Income Fund - Class E	AMP1991AU						

\*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, between 8.30am and 5.30pm (Sydney time) Monday to Friday.

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)

**What you need to know:** ipac Asset Management Limited (ABN 22 003 257 225, AFSL 234655) (IAML) is the responsible entity of the Funds. 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 the investment manager National Mutual Funds Management Ltd (ABN 32 006 787 720, AFSL 234652) (NMFML). While every care has been taken in the preparation of this document, NMFML makes no representation or warranty as to the accuracy or completeness of any statement in it including, without limitation, any forecasts. Past performance is not a reliable indicator of future performance. This document has been prepared for the purpose of providing general information, without taking account of any particular investor's objectives, financial situation or needs. An investor 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.