



Changes to buy/sell spreads

20 September 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 20 September 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 or by contacting us at ampinvestments@amp.com.au, and consider the benefits and risks of investing, and the 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 appropriate for them. A TMD in respect of a Fund is available at 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 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	0.10%	0.12%	0.08%	0.10%	0.02%	0.02%
ipac Income Generator	IPA0075AU						
ipac Select Income Generator	IPA0142AU						
AMP Core Retirement Fund							
AMP Core Retirement Fund	AMP3254AU	0.07%	0.07%	0.06%	0.06%	0.01%	0.01%
MyNorth Retirement Fund	AMP2087AU						
AMP Multi-Asset Fund - Off-platform Class H							
AMP Multi-Asset Fund - Off-platform Class H	AMP1686AU	0.08%	0.08%	0.07%	0.07%	0.01%	0.01%
AMP Multi-Asset Fund - On-platform Class A							
AMP Multi-Asset Fund - On-platform Class A	AMP1685AU						
AMP Dynamic Balanced Fund							
AMP Dynamic Balanced Fund	AMP2091AU	0.07%	0.07%	0.06%	0.07%	0.01%	0.00%
MyNorth Dynamic Balanced Fund	AMP2086AU						
Specialist							
Specialist Australian Share Fund - Wholesale	AMP0681AU						
Specialist Australian Share - Series 2	AMP1410AU	0.15%	0.15%	0.13%	0.13%	0.02%	0.02%
Specialist Australian Share	AMP0854AU						
Balanced Growth, Professional, Life Choices, Diversified Investment Strategies							
AMP Balanced Growth Fund - Wholesale	AMP0442AU						
AMP Balanced Growth Fund - On-platform Class A	AMP0441AU	0.10%	0.11%	0.11%	0.11%	-0.01%	0.00%
AMP Balanced Growth Fund - Class E	AMP1391AU						
AMP Balanced Growth Fund - AFS FLI Retail Class B	AMP0013AU						
Professional Conservative - Class E							
Professional Conservative - Class E	AMP1979AU						
Diversified Investment Strategy No. 1	IPA0123AU	0.09%	0.08%	0.09%	0.09%	0.00%	-0.01%
North Professional Conservative	IPA0176AU						
Professional Moderately Conservative - Class E							
Professional Moderately Conservative - Class E	AMP1983AU						
North Professional Moderately Conservative	IPA0080AU	0.10%	0.10%	0.11%	0.10%	-0.01%	0.00%
ipac Life Choices Active 50	IPA0156AU						
Diversified Investment Strategy No. 2							
Diversified Investment Strategy No. 2	IPA0115AU						
North Professional Balanced	IPA0077AU	0.10%	0.10%	0.12%	0.11%	-0.02%	-0.01%
Professional Balanced - Class E	AMP1980AU						
ipac Life Choices Active 70	IPA0155AU						
North Professional Growth							
North Professional Growth	IPA0078AU						
Professional Growth - Class E	AMP1981AU	0.11%	0.11%	0.13%	0.12%	-0.02%	-0.01%
Diversified Investment Strategy No. 3	IPA0116AU						
ipac Life Choices Active 85	IPA0154AU						
Diversified Investment Strategy No. 4							
Diversified Investment Strategy No. 4	IPA0124AU						
North Professional High Growth	IPA0079AU	0.11%	0.11%	0.14%	0.12%	-0.03%	-0.01%
Professional High Growth - Class E	AMP1982AU						
ipac Life Choices Active 100	IPA0153AU						
Generations							
Generations Defensive	NML0586AU	0.09%	0.08%	0.09%	0.09%	0.00%	-0.01%
Generations Moderately Defensive	NML0587AU	0.10%	0.10%	0.11%	0.10%	-0.01%	0.00%
Generations Balanced	NML0588AU	0.10%	0.10%	0.12%	0.11%	-0.02%	-0.01%
Generations Growth	NML0589AU	0.11%	0.11%	0.13%	0.12%	-0.02%	-0.01%
Generations High Growth	NML0590AU	0.11%	0.11%	0.14%	0.12%	-0.03%	-0.01%

Product marketing name*	APIR Code	New spread		Current spread		Change	
		Buy	Sell	Buy	Sell	Buy	Sell
North Multi-Manager Active							
North Active Defensive	IPA0068AU	0.08%	0.08%	0.09%	0.08%	-0.01%	0.00%
North Active Moderately Defensive	IPA0071AU	0.09%	0.09%	0.11%	0.10%	-0.02%	-0.01%
North Active Balanced	IPA0067AU	0.10%	0.10%	0.12%	0.11%	-0.02%	-0.01%
North Active Growth	IPA0069AU	0.11%	0.11%	0.12%	0.11%	-0.01%	0.00%
North Active High Growth	IPA0070AU	0.11%	0.11%	0.13%	0.12%	-0.02%	-0.01%
Pathways							
Pathways 30	IPA0046AU	0.09%	0.08%	0.09%	0.09%	0.00%	-0.01%
Pathways 70	IPA0047AU	0.10%	0.10%	0.12%	0.11%	-0.02%	-0.01%
Pathways 85	IPA0048AU	0.11%	0.11%	0.13%	0.12%	-0.02%	-0.01%
Pathways 95	IPA0049AU	0.11%	0.11%	0.14%	0.12%	-0.03%	-0.01%
Strategic Investment Service							
Inflation Plus 4 Strategy	IPA0012AU	0.10%	0.10%	0.12%	0.11%	-0.02%	-0.01%
Inflation Plus 6 Strategy	IPA0013AU	0.11%	0.11%	0.13%	0.12%	-0.02%	-0.01%
Inflation Plus 7 Strategy	IPA0034AU	0.11%	0.11%	0.14%	0.12%	-0.03%	-0.01%
Summit Select Trust							
Summit Select Active Defensive	NMM0106AU	0.09%	0.08%	0.09%	0.09%	0.00%	-0.01%
Summit Select Active Moderately Defensive	NMM0107AU	0.10%	0.10%	0.11%	0.10%	-0.01%	0.00%
Summit Select Active Balanced	NMM0108AU	0.10%	0.10%	0.12%	0.11%	-0.02%	-0.01%
Summit Select Active Growth	NMM0109AU	0.11%	0.11%	0.13%	0.12%	-0.02%	-0.01%
Summit Select Active High Growth	NMM0110AU	0.11%	0.11%	0.14%	0.12%	-0.03%	-0.01%
Future Directions							
Future Directions Australian Bond Fund - Series 1	AMP0693AU	0.05%	0.11%	0.05%	0.10%	0.00%	0.01%
Future Directions Australian Bond Fund - Series 2	AMP1409AU						
Future Directions Australian Share Original	AMP0015AU	0.15%	0.15%	0.13%	0.13%	0.02%	0.02%
Experts' Choice							
Experts' Choice Australian Shares Fund	HLR0002AU	0.15%	0.15%	0.13%	0.13%	0.02%	0.02%
Experts' Choice Conservative Fund	HLR0004AU	0.12%	0.13%	0.11%	0.13%	0.01%	0.00%
Experts' Choice Balanced Fund	HLR0003AU	0.14%	0.15%	0.13%	0.14%	0.01%	0.01%
Experts' Choice Growth Fund	HLR0005AU	0.15%	0.15%	0.14%	0.14%	0.01%	0.01%
Index and Enhanced Index							
Balanced Index Fund -Series 1	AMP1050AU	0.06%	0.06%	0.06%	0.07%	0.00%	-0.01%
Balanced Index Fund - Series 2	AMP1390AU						
North Index Moderately Defensive	NMM0112AU						
MyNorth Index Moderately Defensive	IPA0181AU	0.06%	0.06%	0.06%	0.07%	0.00%	-0.01%
ipac Select Index Moderately Defensive	IPA0147AU						
North Index Balanced	NMM0113AU						
MyNorth Index Balanced	IPA0182AU	0.06%	0.06%	0.06%	0.07%	0.00%	-0.01%
ipac Select Index Balanced	IPA0146AU						
North Index Growth	NMM0114AU						
MyNorth Index Growth	IPA0183AU	0.06%	0.06%	0.06%	0.07%	0.00%	-0.01%
ipac Select Index Growth	IPA0145AU						
MyNorth Emerging Markets Index	IPA9989AU	0.17%	0.24%	0.18%	0.25%	-0.01%	-0.01%
AMP Emerging Markets Index Fund	IPA8958AU						
MyNorth International Property Index Hedged	IPA4080AU						
AMP International Property Index Fund Hedged - Wholesale	AMP4344AU	0.08%	0.08%	0.12%	0.12%	-0.04%	-0.04%

Product marketing name*	APIR Code	New spread		Current spread		Change	
		Sell	Buy	Buy	Sell	Buy	Buy
Index and Enhanced Index (continued)							
MyNorth Australian Property Index	IPA2425AU	0.06%	0.06%	0.08%	0.08%	-0.02%	-0.02%
AMP Australian Property Index Fund-Wholesale	AMP3561AU						
MyNorth Global Listed Infrastructure Market Index Hedged	IPA2641AU	0.07%	0.07%	0.08%	0.08%	-0.01%	-0.01%
AMP Global Listed Infrastructure Market Index Fund Hedged	IPA4396AU						
MyNorth International Fixed Interest Index Hedged	IPA5310AU	0.08%	0.08%	0.10%	0.10%	-0.02%	-0.02%
AMP International Fixed Interest Index Fund Hedged-Wholesale	AMP7626AU						
Enhanced Index International Share Fund - AFS FLI Retail Class B	AMP0994AU	0.10%	0.10%	0.15%	0.15%	-0.05%	-0.05%
Enhanced Index International Share Fund - Class E	AMP1396AU						

*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 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)

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