

20 May 2020

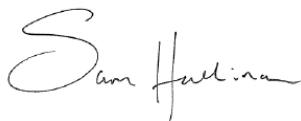
Please accept this letter as confirmation that the following change applies the Nikko AM Australian Bond Fund (ARSN 098 736 255, APIR TYN0104AU) (Fund).

Effective 2pm (AEST) 20 May 2020, the sell spread for the Fund decreased as follows:

Old (%)		New (%)	
Buy	Sell	Buy	Sell
0.05%	0.24%	0.05%	0.10%

The buy spread remains unchanged.

Yours sincerely,



Sam Hallinan  
Managing Director  
Nikko Asset Management Australia Limited