



AMP Ethical Leaders International Share Fund

11 May 2023

Notification of termination

We are writing to let you know that the Responsible Entity (RE) of the AMP Ethical Leaders International Share Fund ('the Fund') has made a decision to terminate the Fund (please see the following page for details), effective **11 May 2023**. From this date, you will no longer be able to invest in or withdraw from the Fund.

We appreciate you entrusting us to manage your investment in the Fund and we apologise for any inconvenience this termination may cause.

Why is the Fund being terminated?

The Fund's low and reducing size, combined with certain fixed costs associated with operating the Fund, is increasing costs as a proportion of the Fund's size. In future this may compromise our ability to efficiently manage the Fund to deliver cost-effective returns in line with the Fund's objectives.

Therefore, we believe it is in the best interests of all investors to terminate the Fund.

Is any action required by you?

You do not need to take any action.

Following the termination date, we will commence realising the Fund's underlying investments. As a result, the termination of the Fund may have tax consequences for you.

Any net capital gains resulting from the realisation of the Fund's investments will form part of the taxable income attributed to you at the end of the financial year. These details will be contained in your annual tax statement, known as an AMIT Member Annual Statement.

We recommend you consult with your professional tax adviser should you require further information regarding the impact of the terminations on your individual tax position.

Next steps

Applications, redemptions or transfers will no longer be processed from the termination date of 11 May 2023.

Fund termination proceeds

As an investor in the Fund, you will receive three cash payments into the bank account that we have on file, consisting of:

- An initial payment for the majority of your investment balance **on or around 25 May 2023**;
- Even if you normally choose to have your distributions reinvested, a final distribution payment **on or around 5 June 2023**; and
- A final payment for the balance of your investment proceeds **on or around 21 June 2023**.

We will endeavour to return your investment proceeds as efficiently as possible.

What will happen if you don't have bank account details on file with us?

Where we don't have your bank account details on file, a cheque will be issued and mailed to you.

Which Fund does this apply to?

The termination applies to all investors who are invested in the following Fund, as shown in the table below:

Name of the Fund*	ARSN	Investor Type	APIR Code
AMP Ethical Leaders International Share Fund	095 791 325	Platform (A Class)	AMP0455AU

* Please note the Fund's registered name is Responsible Investment Leaders International Share Fund.

We're here to help

If you have any questions about this update, please contact your Client Account Manager or our Client Services Team on 133 267, between 8.30am and 5.30pm (Sydney time) Monday to Friday or via email at ampinvestments@amp.com.au.

Yours sincerely,



Paul Gambale

Head of Product & Clients

AMP Investments

On behalf of the responsible entity of the Fund, ipac Asset Management Limited (ABN 22 003 257 225)

What you need to know: ipac Asset Management Limited (ABN 22 003 257 225, AFSL 234655) (ipac) is the responsible entity (Responsible Entity) of the Responsible Investment Leaders International Share Fund (Fund), which is also known as the AMP Ethical Leaders International Share Fund and the issuer of the units in the Fund. Neither IAML nor 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, IAML makes no representation or warranty as to the accuracy or completeness of any statement in it including without limitation, any forecasts. This letter 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 letter, and seek professional advice, having regard to their objectives, financial situation and needs.