

Wholesale Global Equity - Value Fund



20 February 2026

Product Disclosure Statement changes

We are updating the Product Disclosure Statement ('PDS') for investors in the Wholesale Global Equity - Value Fund ('the Fund') as shown below. The new PDS will be available on the website from 20 February 2026.

Fund	ARSN	APIR code	PDS & incorporated information locations (if applicable)
Wholesale Global Equity - Value Fund	098 445 464	NML0348AU	amp.com.au/investments-pds-auwgv-m amp.com.au/investments-ibr-auwgv-m

The key changes include, but are not limited to:

- Updated disclosure of fees and costs

Full details of the changes 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. 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. TMDs in respect of the Fund are available at amp.com.au/investments-tmd.

Updated disclosure of fees and costs

While there have been no changes to the fee structure that applies, our estimates of certain fees and costs for the Fund have been updated following our latest review, to ensure they accurately reflect the costs of managing the Fund. Full details can be found in the PDS.

Further information and frequently asked questions can also be found online at amp.com.au/investments/legal-and-regulatory-information/rg97-and-fee-information.

Is any action required by investors?

No action is required by investors.

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

Yours sincerely,



Anna Hill

Head of Products & Clients
AMP Investments

On behalf of the responsible entity of the Fund, ipac Asset Management Limited (ABN 22 003 257 225, AFSL 234655).

Important Notice: ipac Asset Management Limited (ABN 22 003 257 225, AFSL 234655) (IAML) is the responsible entity of the Wholesale Global Equity - Value Fund ('the Fund') and is the issuer of the units in the Fund. To invest in the Fund, investors will need to obtain the current Product Disclosure Statement (PDS) for the Fund from National Mutual Funds Management Ltd (ABN 32 006 787 720, AFSL 234652) (NMFМ). The PDS contains important information about investing in the Fund and it is important that investors read the PDS before making a decision about whether to acquire, or 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 amp.com.au/investments-tmd. Neither NMFМ, 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. Investors should consider reading the PDS for the Funds before making a decision regarding the Fund. While every care has been taken in the preparation of this document, NMFМ makes no representation or warranty as to the accuracy or completeness of any statement in it including without limitation, any forecasts. This communication 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 communication, and seek professional advice, having regard to their objectives, financial situation and needs. 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 NMFМ.