

ipac Income Generator mFund

7 May 2025



Notification of termination

We are writing to you, as you are currently invested in the ipac Income Generator mFund Class R units ('the mFund', as shown in the table below), to let you know that the responsible entity of the mFund has decided to redeem all mFund units and terminate the mFund, effective 31 July 2025.

For more information, please refer to 'What this means for you and what are the key dates?' and 'Next steps' below).

Which mFund does this apply to?

mFund	mFund code	APIR code
ipac Income Generator mFund (also known as AMP Capital Income Generator)	ACC01	IPA0174AU

Why is the mFund being terminated?

As we outlined in our previous letter to you in December 2024, the Australian Securities Exchange (ASX) announced a decision to wind down and close their mFund Settlement Service, following reduced investor demand. The ASX's decision means that no mFund transactions can be made through that settlement service after May 2026.

As a result, and after careful consideration of alternative options, the responsible entity has decided, as permissible under the constitution, to redeem all units in the mFund and return proceeds to investors.

What this means for you and what are the key dates?

As an investor in the mFund, you can continue to make withdrawal requests via the mFunds settlement service **until 29 July 2025 ('the Withdrawal Freeze date')**, at which point withdrawals from the mFund will be frozen and any **remaining investors will be compulsorily redeemed on 31 July 2025 ('Termination date')**. Key dates for the mFund timeline are summarised below:

Date	Event
Up to 29 July 2025	You may request withdrawal from the mFund
29 July 2025	Withdrawal Freeze Date
31 July 2025	Redemption Date
1 August 2025	Removal of mFund from the ASX
4 August 2025	Payment of Final Proceeds*
By 30 September 2025	Tax (AMMA) Statement issued showing FY2024/25
By 30 September 2026	Tax (AMMA) Statements issued showing FY2025/26 – if holding mFund units after 30 June 2025

* The payment date of final proceeds may be subject to change, we will let you know should this occur.

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Importantly, the mFund is one of several ways to invest in the ipac Income Generator Fund (the **Fund**). The Fund remains open to investors in both our direct and platform unit classes even though the mFund is being terminated. Further information on the Fund, as well as the different AMP investments that are available can be found on our website at www.amp.com.au/investments.

Should you wish to withdraw your mFund holding before the Withdrawal Freeze Date and consider an alternative investment, we suggest you consult with your financial and tax advisors.

Next steps

We would encourage you to speak with your financial and tax advisers prior to the Withdrawal Freeze date (29 July 2025) to determine the most suitable time for you to exit the mFund.

If you do not exit the mFund by this date, **your holdings will be compulsorily redeemed on 31 July 2025.**

Following this date, we will commence realising the mFund's underlying investments and paying the proceeds to mFund investors as a **cash payment** to be made **on or around 4 August 2025** into the bank account that we have on file.

The redemption of your mFund units may have tax consequences for you. We recommend you consult with your professional tax adviser should you require further information regarding the impact of your prior exit or the termination on your individual tax position.

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 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 Fund. The mFund consists of the mFund Class R units issued by IAML as responsible entity of the Fund. 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.