WHO ARE WE?

AMP Capital is committed to delivering outstanding investment outcomes for clients with contemporary solutions in fixed income, equities, real estate, infrastructure and multi-asset portfolios. Sharing a heritage with AMP that spans over 160 years, AMP Capital is one of the largest investment managers in the Asia Pacific region.

A home strength in Australia and New Zealand has enabled AMP Capital to grow internationally, and operations are now established in Bahrain, China, Hong Kong, India, Japan, Luxembourg, the United Kingdom and the United States.

AMP Capital collaborates with a network of global investment partners, leveraging insights to provide greater access to new investment opportunities across a range of single sector and diversified funds. For more information, please visit: ampcapital.com.au.

AMP Capital, AMPCFM, NMFM and IAM are the responsible entities of various managed investment schemes. In relation to IAM products this FSG only relates to the services IAM provides in relation to the AMP Capital Income Generator Fund.

HOW CAN WE BE CONTACTED?

**AMP Capital, AMPCFM and IAM**

If you require any additional information about the operation or management of your product or if you have a concern you can contact Client Services on:

- **T:** 1800 658 404 (8:30am–5:30pm, Sydney time)
- **F:** 1800 188 267
- **M:** AMP Capital Investors
  - Reply Paid 125, PARRAMATTA NSW 2124
  - E: clientservices@ampcapital.com

Investors in the AMP Capital China Growth Fund should contact Computershare for queries regarding their shareholding on:

- **T:** 1300 555 159
- **M:** The Registrar
  - Computershare Investor Services Pty Limited
  - GPO Box 2975, MELBOURNE VIC 3001
  - E: client.inquiry@ampcapital.com

**NMFM**

If you require any additional information about the operation or management of your product or if you have a concern you can contact Client Services on:

- **T:** 131 737
- **F:** 03 8688 5796
- **M:** AMP Capital Investors
  - GPO Box 2780, Melbourne VIC 3001
  - E: client.inquiry@ampcapital.com

This Financial Services Guide (FSG) is an important document that outlines the type of products and services that the licensed entities below are authorised to provide under Australian Financial Services Licences (AFSL). The FSG is provided by:

- AMP Capital Investors Limited (ABN 59 001 777 591, AFSL 232497) (AMP Capital)
- AMP Capital Funds Management Limited (ABN 15 159 557 721, AFSL 426455) (AMPCFM)
- National Mutual Funds Management Limited (ABN 32 006 787 720, AFSL 234652) (NMFM)
- ipac asset management limited (ABN 22 003 257 225, AFSL 234655) (IAM)

The FSG gives you the following information about the services offered by the above licensed entities who are also referred to as 'AMP Capital', 'we', 'us' or 'our':

- who we are and how we can be contacted
- what services and types of products we are authorised to provide
- how we and any other relevant parties are paid
- our relationship with others, and how these could influence the services we provide to you
- our privacy policy
- how we handle complaints and our dispute resolution procedures.

This FSG relates to financial services we provide to retail clients and is designed to assist you in deciding whether to use any of our financial services.

OTHER DOCUMENTS YOU MAY RECEIVE

Before you can invest in AMP Capital, AMPCFM, NMFM and IAM products (other than the AMP Capital China Growth Fund), you will be provided with a Product Disclosure Statement (PDS) for that product. It is important you read the PDS as it contains information to help you make an informed decision about that product such as:

- the terms and conditions of the product
- any associated costs, fees and charges that we may receive
- any significant benefits and risk.

To invest in one of these products you will need to complete the application form attached to the relevant PDS.

To invest in the AMP Capital China Growth Fund, please contact your stock broker.
WHAT FINANCIAL SERVICES AND FINANCIAL PRODUCTS ARE WE AUTHORISED TO PROVIDE TO YOU?

We each hold an Australian Financial Services Licence that authorises us to provide certain products and services. The financial services we are authorised to provide under one or more of our licences are listed in the table below:

<table>
<thead>
<tr>
<th>Provide financial product advice about:</th>
<th>AMP Capital</th>
<th>AMPCFM</th>
<th>NMFM</th>
<th>IAM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Derivatives</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes*</td>
<td>Yes*</td>
</tr>
<tr>
<td>Foreign exchange contracts</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes*</td>
<td>Yes*</td>
</tr>
<tr>
<td>Government debentures, stocks or bonds</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes*</td>
<td>Yes*</td>
</tr>
<tr>
<td>Investment life insurance products</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes*</td>
<td>Yes*</td>
</tr>
<tr>
<td>Life risk insurance products</td>
<td>Yes*</td>
<td>Yes*</td>
<td>Yes*</td>
<td>Yes*</td>
</tr>
<tr>
<td>Managed investment schemes</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes*</td>
<td>Yes*</td>
</tr>
<tr>
<td>Securities</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes*</td>
<td>Yes*</td>
</tr>
<tr>
<td>Superannuation</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes*</td>
<td>Yes*</td>
</tr>
<tr>
<td>Deposit and payment products</td>
<td>Yes</td>
<td>Yes</td>
<td>Yes*</td>
<td>Yes*</td>
</tr>
</tbody>
</table>

**Issue, apply for, acquire, vary or dispose of:**

| Derivatives                                       | Yes         | Yes    | Yes | Yes |
| Foreign exchange contracts                       | Yes         | Yes    | Yes | Yes |
| Managed investment schemes                        | Yes         | Yes    | Yes | Yes |
| Securities                                        | Yes         | Yes    | Yes | Yes |

**Apply for, acquire, vary or dispose of on behalf of another person:**

| Derivatives                                       | Yes         | Yes    | Yes | Yes |
| Foreign exchange contracts                       | Yes         | Yes    | Yes | Yes |
| Managed investment schemes                        | Yes         | Yes    | Yes | Yes |
| Securities                                        | Yes         | Yes    | Yes | Yes |

**Underwrite:**

| Managed investment schemes                        | Yes         |
| Securities                                        | Yes         |

**Operate managed investment schemes that invest in:**

| Derivatives                                       | Yes         | Yes    | Yes |
| Direct real property                              | Yes         | Yes    |
| Financial assets                                  | Yes         | Yes    | Yes |
| Mortgages                                         | Yes         | Yes    |

**Custodial or depository services:**

| Operate custodial or depository services other than investor directed portfolio services | Yes | Yes |
| Operate investor directed portfolio services      | Yes | Yes |

When providing these services and products, each company acts on its own behalf.

* General financial product advice only

HOW ARE WE PAID FOR THE SERVICES WE PROVIDE?

If you invest in one of our products, we will receive remuneration in relation to your investment in that product. This remuneration may include:

- management fees (0-5% per annum of the value of the assets of the relevant product);
- performance fees (if applicable, as specified in the PDS for the relevant product);
- recoverable expenses (0-0.15% per annum of the value of the assets of the relevant product); and
- in the case of the AMP Capital China Growth Fund only, ongoing fund expenses estimated at 0.12% per annum.

In some cases other costs such as buy and sell spreads, transactional and operational costs, and costs related to a specific asset or activity to produce income will apply (if applicable, as specified in the PDS for the relevant product). The constitutions of some funds also allow us to receive contribution fees, withdrawal fees, switching fees, trustee fees and a regular investment plan facility fee.

The remuneration and costs that we will receive for each product are set out in detail in the PDS for that product.

We may provide alternative forms of remuneration, such as professional development, sponsorship, and entertainment for financial advisers, dealer groups and master trust or IDPS operators where the law permits. Where such benefits are provided, they are payable by us and are not an additional cost to you. We maintain a register to record any material forms of alternative remuneration they may pay or receive. We will provide you with a copy of our register free of charge, on request, by contacting AMP Capital, AMPCFM and IAM on 1800 658 404, or NMFM on 131 737.

We do not charge you additional fees for any factual information or general advice we provide. However, your financial adviser may charge you fees for providing financial product advice. This will be set out in the separate FSG and/or Statement of Advice (SOA) that you will receive from your financial adviser.

HOW ARE OUR STAFF PAID?

Our employees and our executive directors receive salaries, incentive bonuses and other benefits from us. Our employees and executive directors do not receive specific payments or commissions for any advice they may provide. The amount of bonuses and other benefits which employees and executive directors are entitled to will depend on various factors, such as the performance of that person during the year, the achievement of set business goals and our overall financial performance. Non-executive directors receive fees (and superannuation) for their services.

* General financial product advice only
PAYMENTS TO FINANCIAL ADVISERS

You may receive advice about our products from financial advisers that do not work for us (although they may work for another licensee in the AMP group).

You may agree with your financial adviser that advice fees will be paid for financial planning services your financial adviser provides for you. These advice fees are additional to the fees set out in this FSG and are paid to your financial adviser, not to us. You and your financial adviser determine the amount of any advice fees and how they will be charged.

In relation to AMP Capital, AMPCFM, NMF and IAM products (other than the AMP Capital China Growth Fund), advice fees may be in the form of an investment advice fee, and/or an ongoing advice fee. An investment advice fee is a one-off dollar or fixed percentage of your initial application amount, and is charged when you make your initial investment. An investment advice fee may also be charged each time you make an additional investment. We deduct this fee from the investment amount and forward it to your financial adviser before issuing units in the fund. An ongoing advice fee is a regular dollar or set percentage of your investment balance, and is paid monthly based on your investment account balance at the end of each month. We deduct this fee monthly from your investment account (by selling the appropriate number of units) and forward it to your financial adviser. You can change the ongoing advice fee at any time by written agreement between you and your financial adviser, and you can cancel the ongoing advice fee at any time.

For AMP Capital, AMPCFM, NMF and IAM (other than the AMP Capital China Growth Fund), payments may be made to entities such as dealer groups, platform operators, master trusts and investment administration services in relation to the fund. These payments are paid by us and are not a cost to you. We may make two types of payments to such entities:

- product access payments (as a flat dollar per annum) for administration and related services, which currently may be an amount of up to $15,000 per annum (GST inclusive) per platform, and/or
- fund manager payments (based on volumes of business generated) which currently may be an amount of up to 0.4% of amounts invested.

The amount of these payments may change during the life of this FSG. Please see the PDS issued by the relevant entity for the current payment amounts.

Your adviser may also receive payments and/or other benefits from the dealer group or the organisation under which they operate.

Your adviser is required to set out the fees, payments and any other benefits they receive in the FSG and/or SOA that they must give you.

PAYMENTS TO OTHER THIRD PARTIES

We may also make payments or provide other benefits to third parties other than your financial adviser for referring customers to us. This is not a cost to you—we pay this personally.

We may negotiate a rebate of part of the management fee or charge a lower management fee with investors who are wholesale clients for the purposes of Section 761G and Section 761GA of the Corporations Act or with AMP staff.

You can ask us for more details about these payments or benefits if you ask for them within a reasonable time after receiving this FSG and before we provide you with any financial services or products.

RELATED PARTY TRANSACTIONS

We may provide investment management services and products, investment advisory services, fund and portfolio services or act as responsible entity, trustee or investment manager for other companies in the AMP group. We may receive fees, charges or other benefits for acting in these capacities. Where we enter into transactions with related parties, we operate in accordance with the related party protocols and AMP Capital policies and procedures which require us to transact on terms that would be reasonable if the parties were dealing at arm’s length.

PROVIDING INSTRUCTIONS TO US

You can provide instructions to us by phoning, faxing, emailing or writing to us. See ‘How can we be contacted?’ section.

Some of our products may have their own rules about how to provide instructions or carry out certain transactions. For AMP Capital, AMPCFM, NMF and IAM please refer to the PDS for these details. For AMP Capital China Growth Fund, please contact your stockbroker.

PRIVACY

The privacy of your personal information is important to us. We have systems and processes in place to protect your privacy. We need to collect personal information to administer relationships with our investors, to provide appropriate products and services and to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

For detailed information on how we handle your personal information please read our Privacy Policy available by visiting ampcapital.com.au, refer to the relevant PDS or call AMP Capital, AMPCFM and IAM on 1800 658 404, NMF on 131 737.
COMPENSATION AND INSURANCE ARRANGEMENTS

We are covered by professional indemnity insurance satisfying the requirements under section 912B of the Corporations Act for compensation arrangements. The insurance is subject to terms and exclusions.

The insurance covers any claims arising from the actions of AMP Capital employees or representatives, even where subsequent to these actions they have ceased to be employed by, or act for us.

You do not have a direct right to claim under this insurance, which is taken out to ensure sufficient resources will be available to meet claims against us.

HOW WE HANDLE COMPLAINTS AND OUR DISPUTE RESOLUTION PROCESS

If you have a concern or complaint, please contact Client Services. See ‘How can we be contacted?’ section.

The Client Services team is available to answer your enquiries or complaints and will try to resolve your enquiry or complaint as quickly as possible. We have established procedures to deal with any complaints. If you make a complaint, we will:

> acknowledge its receipt and ensure an appropriate person considers the complaint, and
> respond to you as soon as we can.

If we are unable to resolve your complaint within 24 hours, we will keep you informed, giving the time frame in which we expect to resolve the matter and the name of the representative managing the resolution of your complaint. We may also require additional information from you.

If the matter is not resolved to your satisfaction or is not resolved within 45 days, you may wish to contact the Financial Ombudsman Service by telephone on 1300 780 808. The Financial Ombudsman Service is independent from us.

Contact details for Financial Ombudsman Service (‘FOS’):

You can contact FOS on:

> T: 1300 78 08 08 (toll free)
> F: 03 9613 6399
> W: fos.org.au
> E: info@fos.org.au
> M: GPO Box 3, Melbourne VIC 3001

CONTACT US

If you would like to know more about how we can help you, please visit ampcapital.com.au, or contact one of the following:

Financial Planners, Personal Investors, Wholesale Investors and AMP Capital Income Generator Fund Investors
Client Services on 1800 658 404

AMP Capital China Growth Fund Investors
Computershare on 1300 555 159

NMFM
Client Services on 131 737