



ASX RELEASE | 18 July 2022

Update on AMP Capital Wholesale Office Fund

AMP Limited has received confirmation that AMP Capital Wholesale Office Fund (AWOF) investors have today voted to change the Trustee and manager of the fund.

AMP Capital and Dexus put forward a combined proposal to retain management of the fund including enhancements to governance and significant alignment capital. While a compelling proposal, AMP respects the decision of the fund's investors and will comply with its legal obligations in the transfer of management rights.

The decision to change manager and trustee does not affect the completion of the sale of the real estate and domestic infrastructure equity business to Dexus, which is currently anticipated for the end of September.

The maximum earnout payable to AMP under the sale terms has reduced to ~A\$75 million, as a result of the AWOF management rights not transitioning to Dexus and, separately, the loss of an investment mandate (representing A\$3.0 billion in assets under management) identified in the sale announcement on 27 April 2022.

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Authorised for release by the Market Disclosure Committee.

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