

AMPCAPITAL GLOBAL COMPANIES FUND - ON-PLATFORM CLASS A

Investment Objective

The Fund seeks to deliver a compound rate of return greater than 10% per annum, after fees and costs, over the long term (typically 5 to 7 years). We expect the Fund will exhibit lower risk of capital loss than broader global equity markets, over the long term.

How We Manage Your Money

The Fund invests in what we consider to be 25 to 35 global exceptional companies with strong wealth creation credentials. The Fund aims to offer clients capital growth, global diversification and capital preservation through the investment team's deep understanding of how companies can create or destroy value over the long term.

The Fund has been designed to specifically capitalise on the investment team's edge and experience. Our investment beliefs encourage us to look past short-term market prices and focus on long-term fundamentals, free of benchmark intrusion.

FUND FACTS

APIR	AMP7497AU
Inception date	31 August 2018
Fund Size	\$167.47 million
Management costs*	1.40% p.a.
Buy/sell spread*	+0.30/-0.30
Distribution frequency	Half Yearly
Minimum investment	\$500,000
Minimum suggested timeframe	7 years

*The Fund PDS outlines management costs components, as well as other fees and costs that may apply to your investment. You can review the PDS at www.ampcapital.com.

Performance as at 31 May 2021

%	1 MTH	3 MTH	1 YR	2YRS	3YRS	4YRS	SINCE INCEPT
Class A ¹	1.31	8.14	21.42	22.97	n/a	n/a	18.20
Class C – Composite Adjusted ²	n/a	n/a	n/a	n/a	20.43	21.11	24.42
Benchmark return	1.35	8.85	21.64	15.70	13.00	12.25	11.09
Excess return	-0.03	-0.71	-0.22	7.28	7.43	9.86	7.11

Past performance is not a reliable indicator of future performance.

¹Class A has been operating since September 2018 and actual returns are shown.

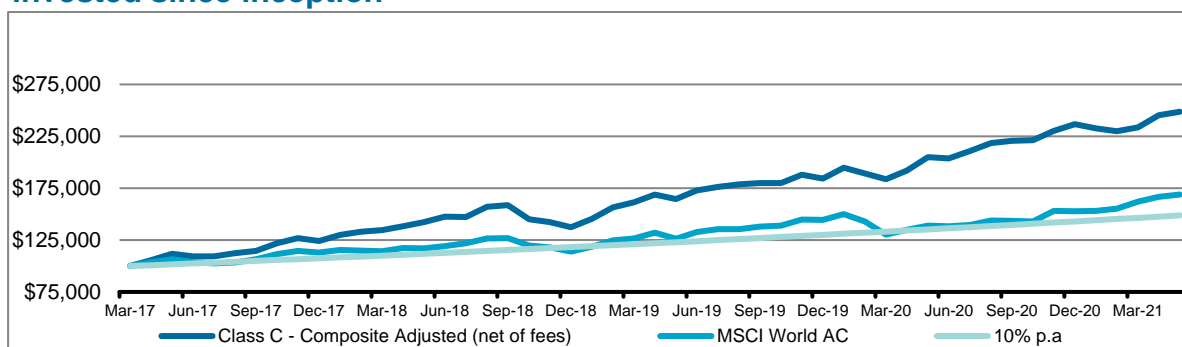
²To give a longer-term view of performance of the Fund, the returns for Class C are shown, which has been operating since March 2017. Class C has identical investments to Class A. We have adjusted the returns of Class C to reflect the fees applicable to Class A (including a 0.95% Management Fee and 15% Performance Fee (see below)) in the period prior to September 2018. Performance is annualised for periods greater than one year. Total returns are calculated using the net asset value per unit for the relevant month end. This price may differ from the actual unit price for an investor buying or selling an investment. Actual unit prices will be confirmed following any transaction by an investor. Returns quoted are before tax and assume all distributions are reinvested. Further details on the Performance Fee calculation is in the Product Disclosure Statement offering Class A units available at www.ampcapital.com.

It is important to note that the Fund's A Class has a \$10 million assets under management threshold before a performance fee calculation will be applied. To provide investors with a more appropriate long-term understanding of the impact of the fee structure on their performance, the performance fee calculation has been applied from the C-Class's inception on March 2017.

What Happened Last Period

For the month of April, the Fund – Class A returned 1.31% net of fees in AUD. Since inception the Fund – Class A has returned 18.20% p.a. net of fees in AUD. Top 5 contributors for the month were Gartner Inc, Hermes International, Kweichow Moutai Co Ltd, Wuxi Biologics Cayman Inc and Assa Abloy AB. The top detractors for the month were Sartorius AG, ANSYS Inc, Amazon.com Inc, Jack Henry & Associates Inc and MarketAxess Holdings Inc. The fund continues to perform in line with our long term objective producing greater return to downside performance and lower number of negative periods.

\$100,000 invested since inception



Past performance is not a reliable indicator of future performance. Please see notes under performance table in relation to the use of Class C returns.

Top 10 Holdings	(%)
Gartner Inc	4.81
Visa Inc	4.51
Intuitive Surgical Inc	4.29
Hermes International	4.29
Edwards Lifesciences Corp	4.18
Zoetis Inc	4.04
Synopsys Inc	4.02
Kweichow Moutai Co Ltd	3.94
S&P Global Inc	3.81
Veeva Systems Inc	3.72

Top 10 Holdings by Country	(%)
United States	67.90
China	10.29
Japan	5.94
France	4.29
Sweden	3.51
Italy	3.49
Germany	3.45
Cash	1.13

Top 10 Holdings by Sector	(%)
Software & Services	32.57
Health Care Equipment & Services	18.83
Pharm, Biotech & Life Sciences	7.33
Consumer Durables & Apparel	7.24
Food, Beverage & Tobacco	7.00
Diversified Financials	6.71
Technology Hardware and Equipment	5.36
Capital Goods	3.51
Automobiles & Components	3.49
Retailing	3.43

Portfolio Manager



Simon Steele

Simon Steele was appointed in June 2016 to the role of Head of Global Equities with responsibility for overseeing and developing AMP Capital's active global equities investment process. Mr Steele's career spans 25 years' with much of it dedicated to the management of UK and Global equity portfolios across a wide range of mandates for institutional, charity and retail investors. During his career he has worked for Fuji-Lord Abbett, the Royal Bank of Scotland, CCLA and Sarasin and Partners. Most recently he worked at Sarasin & Partners as the lead Fund Manager for the Global Equity High Yield, Global Dividend and International Income funds managing total assets of £1.4bn. Prior to that he spent 6 years with CCLA as Investment Director, Equities, where he was the Fund Manager in charge of global equity selection for the firm's global equity income funds, flagship Common Investment Funds and segregated institutional mandates, with a combined £2bn allocation to equities. Prior to joining CCLA, Simon worked for the Royal Bank of Scotland where for 6 years he was head of stock selection for Adam & Co, and latterly the Pan European Head of Equities for RBS wealth, incorporating both Adam & Company and Coutts & Co. Mr Steele is a Chartered Member of the Institute for Securities and Investments

CONTACT DETAILS

For more information on the Fund including fees, product features, benefits and risks talk to your adviser or call us on 1800 658 404 or visit ampcapital.com

INSIGHTS
IDEAS
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