

Office use only

AUSTRALIAN PROPERTY FUND

Application Form

Did you know that you can complete your application quickly and simply online at apply.ampcapital.com.au?

Issuer and Responsible Entity: National Mutual Funds Management Ltd (ABN 32 006 787 720, AFSL 234652)

National Mutual Funds Management Ltd is a member of the AMP Group which includes AMP Capital Investors Limited (ABN 59 001 777 591, AFSL 232497)

Investment Manager AMP Capital Investors Limited - referred to in this form as 'AMP Capital', 'we' or 'us'.

Before submitting this form, it is important that you read the Product Disclosure Statement (PDS) of the fund for which you are making this application to invest. To ensure that you have the most up-to-date PDS please check with your financial adviser, visit www.ampcapital.com.au or call us on 131 737.

Units in a fund will only be issued following acceptance of an application form issued with the relevant PDS. If you give another person access to this application form, you must, at the same time and by the same means, give them access to the relevant PDS and any replacement or supplementary PDS (and the 'Incorporated information' document if available). We will send you a paper copy of these documents and the application form free of charge on request during the life of the PDS.

Please use a black pen and print in CAPITAL LETTERS.

PART A - ARE YOU AN EXISTING INVESTOR WITH AMP CAPITAL?

Yes - my client number is

Investor name - go to Part B below

No - go to Part B below

PART B - PURPOSE OF THIS APPLICATION (please tick to indicate)

Initial investment - complete question below and go to Section 1, Part A

Additional investment - complete question below and go to Section 1, Part B

INDIVIDUAL INVESTOR/JOINT INVESTOR/SOLE TRADER

Investor 1 (Individual/Sole trader)

What is the nature and purpose of your business relationship with AMP Capital? (Choose the **one** most relevant option)

- Building wealth (eg a large initial deposit, using investment returns to grow your wealth over time)
- Business income (eg regular deposits and withdrawals for expenses - mostly for non-individuals)
- Savings (eg regular deposit with few withdrawals, earning interest to grow your balance)
- Everyday savings (eg frequent deposits and withdrawals)

Investor 2 (Joint investors)

What is the nature and purpose of your business relationship with AMP Capital? (Choose the **one** most relevant option)

- Building wealth (eg a large initial deposit, using investment returns to grow your wealth over time)
- Business income (eg regular deposits and withdrawals for expenses - mostly for non-individuals)
- Savings (eg regular deposit with few withdrawals, earning interest to grow your balance)
- Everyday savings (eg frequent deposits and withdrawals)

NON INDIVIDUAL INVESTORS - COMPANY/TRUST/SUPERANNUATION FUND OR OTHER ENTITY

What is the nature and purpose of your business relationship with AMP Capital? (Choose the **one** most relevant option)

- Building wealth (eg a large initial deposit, using investment returns to grow your wealth over time)
- Business income (eg regular deposits and withdrawals for expenses - mostly for non-individuals)
- Savings (eg regular deposit with few withdrawals, earning interest to grow your balance)
- Everyday savings (eg frequent deposits and withdrawals)

SECTION 1 – ALL INVESTORS

Complete Part A if you are a new investor. Existing investors go to Part B.

All investors (or their agents or attorneys, if applicable) must complete this section.

Important if an attorney is completing and signing this form under a power of attorney, the attorney must also complete Section 3. If an agent is completing and signing this form as the investor's legal or nominated representative, the agent must also complete Section 4.

A. NEW INVESTOR DETAILS

INDIVIDUAL INVESTOR/JOINT INVESTOR/SOLE TRADER

Investor 1 (Individual/Sole trader)

Title Surname

Given name(s) Date of birth

TFN (or exemption code)

Source of wealth

Select how you have built your wealth in order to invest with AMP Capital (choose the **one** most relevant response).

- Business income
- Investment income (eg rent, dividends, pension)
- Sale of assets (eg property, company)
- Income from employment - regular and/or bonus
- Windfall (eg gift, lottery winnings, gambling)
- One-off payment (eg matured investment, court settlement, redundancy, inheritance)

Investor 2 (Joint investors)

Title Surname

Given name(s) Date of birth

TFN (or exemption code)

Source of wealth

Select how you have built your wealth in order to invest with AMP Capital (choose the **one** most relevant response).

- Business income
- Investment income (eg rent, dividends, pension)
- Sale of assets (eg property, company)
- Income from employment - regular and/or bonus
- Windfall (eg gift, lottery winnings, gambling)
- One-off payment (eg matured investment, court settlement, redundancy, inheritance)

OR

NON-INDIVIDUAL INVESTORS - COMPANY/TRUST/SUPERANNUATION FUND/CUSTODIAN OR OTHER ENTITY

Full name of company/trust/superannuation fund/custodian or other entity

Source of wealth

Select how you have built your wealth in order to invest with AMP Capital (choose the **one** most relevant response).

- Business income
- Investment income (eg rent, dividends, pension)
- Sale of assets (eg property, company)
- Income from employment - regular and/or bonus
- Windfall (eg gift, lottery winnings, gambling)
- One-off payment (eg matured investment, court settlement, redundancy, inheritance)

B. CONTACT DETAILS

Please provide one set of contact details that we can use for all communications with you.

Existing investors with AMP Capital: If you are changing the contact details previously provided to us, please indicate by ticking the box on the right.

Contact name

Unit number

Street number

PO Box No.

Street name

Suburb/Town

State

Postcode

Country

Phone

Fax

Mobile

Email

Please note: By providing your email address, you agree to receive all communications, including statements, electronically. In certain circumstances, we may still need to send you letters in the post. Your communication preferences can be changed at any time by contacting us.

Fund annual reports

Fund annual reports are made available online at www.ampcapital.com.au/annualreport, within 3 months of the financial year end for the Fund. If you would prefer to receive a copy, free of charge, please nominate your preference below:

email address shown in Part B above

address shown in Part B above

Please note that the election above will be applied to your current and future holdings in any AMP Capital fund. To change your preference, please contact us.

C. TAX RESIDENCY OF APPLICANT

Is any:

- individual investor
- entity investor (eg company, trust, partnership)
- director of any investor, or
- beneficial owner or controlling person of any investor, making this application – a foreign tax resident? (US citizens and tax residents should answer 'Yes')

Yes - you will need to complete an additional form - see notes below*

No

Please note: We cannot accept and process applications if this question is unanswered, and if you have not provided the information we require (as outlined below).

* If 'Yes', and you are a **new investor**, please ensure you also complete the relevant 'Know Your Client' form and sign and submit this with your application/subscription form. The forms are available at www.ampcapital.com.au/identification.

* If 'Yes', and you are **investing in a new fund** or **opening a new account**, (ie you have already been identified by us for Anti-Money Laundering and Counter-Terrorism Financing purposes), please ensure you complete the relevant 'Tax Status Declaration' form and sign and submit this with your application/subscription form. The forms are available at www.ampcapital.com.au/identification.

D. INVESTMENT DETAILS

Please indicate the amount you are investing and the payment method.

	Amount	Investment by cheque* (see below)	Investment by direct deposit (see below)	Investment by direct debit (complete Part J on page 5)
Initial investment (minimum \$10,000)	\$ <input type="text"/> . <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Additional investment (minimum \$5,000)	\$ <input type="text"/> . <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Regular investment plan (minimum \$500 per month)	\$ <input type="text"/> . <input type="text"/>	Not applicable		<input type="checkbox"/>

Direct deposit

Fund	Bank	BSB No.	Bank Account No.
Australian Property Fund	Westpac	033 230	400 924

If you select direct deposit, please fax this form the same day you deposit funds to fax number (03) 8688 5796.

Cheques

Postal Address for cheques
AMP Capital Investors Limited
GPO Box 2780
Melbourne VIC 3001

*Cheques should be crossed 'Not Negotiable' and made to NMFM Limited - <fund name> - <Investor name>

Source of funds

Select how you have sourced these funds to invest with AMP Capital (choose the **one** most relevant response).

- | | |
|--|---|
| <input type="checkbox"/> Business income | <input type="checkbox"/> Borrowed funds |
| <input type="checkbox"/> Investment income (eg rent, dividends, pension) | <input type="checkbox"/> Windfall (eg gift, lottery winnings, gambling) |
| <input type="checkbox"/> Income from employment - regular and/or bonus | <input type="checkbox"/> Government benefits (eg childcare rebate, family tax benefit) |
| <input type="checkbox"/> Sale of assets (eg property, company) | <input type="checkbox"/> One-off payment (eg matured investment, court settlement, redundancy, inheritance) |

E. FEES AGREED WITH YOUR ADVISER

Information about advice fees is provided in the 'Fees and other costs' section of the PDS.

If you are not using the services of an adviser for this application, please go to Part H.

F. INVESTMENT ADVICE FEE - INITIAL OR ADDITIONAL INVESTMENT

Please indicate the investment advice fee agreed with your financial adviser for the initial or additional investment amount shown in Part D 'Investment details'. The fee you indicate will be inclusive of GST.

%

OR

\$.

If you do not indicate an amount, we will assume NO investment advice fee.

G. ONGOING ADVICE FEE

Please indicate the ongoing advice fee agreed with your financial adviser. The fee you indicate will be inclusive of GST.

%

OR

\$.

If you do not indicate an amount, we will assume NO ongoing advice fee.

H. PAYMENT OF WITHDRAWALS

All withdrawals are paid into a nominated account. Please provide details of the account into which you would like withdrawals to be paid.

Account name

Name of financial institution

BSB

 -

Account Number

Branch address

Please note that your nominated account must be an Australian bank, building society or credit union account, not a credit card account.

I. PAYMENT OF DISTRIBUTIONS

Please indicate how you would like your distributions to be paid. If no selection is made, distributions will be reinvested.

Reinvest in additional units in the Fund.

Pay directly into the account nominated in Part H above.

J. DIRECT DEBIT REQUEST

Complete this question if you selected 'Investment by direct debit' for one or more of the investment amounts noted in Part E 'Investment details'. Before completing the direct debit details in this question, please read Section 2 of this form ('Direct debit terms and conditions'). You should also check with your financial institution to confirm that your nominated bank account can support direct debits, and to determine any fees your financial institution may charge you for using the direct debit service.

Account details

Please indicate the account from which you would like us to deduct the investment amount(s) indicated in Part D.

I/We authorise AMP Capital to debit the account nominated in Part H

I/We authorise AMP Capital to debit the account nominated below.

Account name

Name of financial institution

BSB

 -

Account Number

Branch address

Please note that your nominated account must be an Australian bank, building society or credit union account, not a credit card account.

K. SIGNATURE(S) (for direct debit request only)

I/We acknowledge that I/we have read, understood and agree to be bound by the direct debit terms and conditions set out in Section 2 of this form.

All nominated account holders must sign below to confirm the direct debit request. Please sign in the same way as the account signing instruction held by your financial institution.

Signature of nominated account holder

Signature of nominated account holder

L. FINANCIAL SERVICES GUIDE (FSG)

Please tick to confirm.

I/We have obtained and read the FSG available on the AMP Capital website.

M. DECLARATION (all investors, agents or attorneys as applicable, must complete)

All investors (or their agents/attorneys if applicable) must sign this declaration. We cannot process applications without the relevant signatures.

I/We wish to apply for units in the Australian Property Fund (the Fund) and confirm that I/we have read and understood the Fund's PDS (and the 'Incorporated information' document if available) current as at the date of signing this form.

By signing this application form, I/We:

- agree to be bound by the terms and conditions of investing in the Fund as set out in the PDS and in the fund's constitution, each as may be amended from time to time
- agree to information about me/us being collected, used and disclosed as referred to under 'Your privacy' in the PDS (or in the 'Incorporated information' document if available), including for marketing purposes or in connection with any other product or service. I/we acknowledge that I/we can opt out from receiving direct marketing by contacting you
- declare and agree that any information and documents that will be used for the purposes of this application (whether or not provided on or with this application) are complete and correct, and if they are about another person, have been provided with the consent of that person
- acknowledge that it is a criminal offence to knowingly provide false or misleading information or documents in connection with this application
- acknowledge that investments in the Fund are not deposits or liabilities of any company in the AMP Group
- acknowledge that the Fund is subject to investment risks, which could include delays in repayment, and loss of income and capital invested and that no member of the AMP Group guarantees the performance of the fund or any particular rate of return
- agree that if I/we have negotiated advice or ongoing advice fees with my/our financial adviser, AMP Capital may deduct those fees from my/our initial or additional investment, or any payment due to me/us or redeem the number of units required to meet those fees, and
- acknowledge that the arrangements for the payment of any advice or ongoing advice fees are as described in the PDS (and in the 'Incorporated information' document if available) and in Part E.

If I am/we are a trustee, I/we warrant that at the time of signing this application form I am/we are authorised under the relevant trust deed, to apply and to do all things necessary as a result of becoming a unitholder

N. SIGNATURE(S) - The signatories must be the same as the 'Know your client' form

Signatory 1

Title Surname First name

Signing as (please tick):

- Individual Sole trader Joint Investor Trustee Director Sole director
- Partner Agent Attorney Representative of association, co-operative or government body - please specify position (eg chairman)

Signature

Date

Signatory 2

Title Surname First name

Signing as (please tick):

- Joint investor Trustee Company secretary Attorney (if more than 2 attorneys, please provide names and signatures)
- Partner Director Agent

Signature

Date

APPLICATION FORM CHECKLIST

The investor/agent/attorney has:

- Completed Section 1
- Signed the declaration
- Attached the relevant 'Know your client' form **and** supporting documents - **new investors only**
- Attached the relevant 'Tax status declaration' form, if the answer to section 1C was 'Yes' - **existing investors only**

The attorney has completed:

- Section 3

The agent has completed:

- Section 4, and/or Adviser Use Only section

VERIFYING YOUR IDENTITY - New investors only

After completing this application form, please ensure that you also complete and attach the relevant 'Know your client' form (and identification documents), to enable us to verify your identity and meet our legal obligations (including those under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006).

Please tick to indicate

Please complete the following 'Know your client' form and submit all relevant documents with your application

<input type="checkbox"/> Individual, Joint investors or Sole trader	Available online at www.ampcapital.com.au/identification
<input type="checkbox"/> Australian Company or Foreign Company (Registered by ASIC)	Available online at www.ampcapital.com.au/identification
<input type="checkbox"/> Foreign Company (Not registered by ASIC)	Available online at www.ampcapital.com.au/identification
<input type="checkbox"/> Australian Regulated Trust or Superannuation fund	Available online at www.ampcapital.com.au/identification
<input type="checkbox"/> Unregulated Trust, Foreign Trust or Superannuation Fund	Available online at www.ampcapital.com.au/identification
<input type="checkbox"/> Other organisation - Association (incorporated or unincorporated), Partnership, Government Body or Registered Co-operative	Available online at www.ampcapital.com.au/identification
<input type="checkbox"/> Charity	Please contact our Client Services Team on 1800 658 404 for the forms you will need to complete.
<input type="checkbox"/> Attorney(s) completing and signing this form under power of attorney.	Complete the form relevant to the type of investor and ensure you have also completed Section 3.
<input type="checkbox"/> Agent completing and signing this form as the investor's legal or nominated representative.	Complete the form relevant to the type of investor and ensure you have also completed Section 4.

SUBMITTING YOUR APPLICATION FORM

Please post your application form **together with** identification documentation (**new investors only**) and cheque (if applicable) to:

AMP Capital Investors Limited
GPO Box 2780
MELBOURNE VIC 3001

SECTION 2 – DIRECT DEBIT TERMS AND CONDITIONS

By completing the direct debit details in Section 1 of this form, you agree to the terms and conditions listed below. These terms and conditions are subject to change. We will give you 14 days notice of any intended changes.

TERMS AND CONDITIONS

1. You authorise us to debit, through the Bulk Electronic Clearing System (BECS), payments from the bank account nominated in your direct debit request (our user ID number for these direct debits is 031825).
2. Your direct debit request allows us to deduct, from your nominated bank account, the initial, additional and/or monthly regular investment amount(s) indicated on your application form. Where a direct debit due date falls on a non-business day for us, we will debit the amount on the next business day.
3. You are responsible for ensuring that your nominated bank account has sufficient cleared funds available to pay each debit when it becomes due. If there are insufficient funds and your financial institution dishonours the payment, any charges incurred by your financial institution may be debited from your investment account. Any charges incurred by us may also be debited from your investment account or recovered in some other way.
4. You must tell us in writing if you close or change the bank account you have nominated.
5. You can cancel your direct debit request, stop or defer an individual debit or request a change to the debit amount by notifying us in writing, by mail. We must receive your instruction at least five business days before the next direct debit due date in order to process your cancellation request before that date.
6. If you believe that a debit has not been correctly processed, contact us or your financial institution.
7. If debits are returned unpaid by your financial institution we will either attempt to debit your nominated bank account again or contact you to arrange another way of paying. We reserve the right to cancel the direct debit arrangement without notice if any debits are returned unpaid by your financial institution.
8. We will keep all information relating to your nominated bank account private and confidential, except to the extent that you consent to those details being disclosed or as the law otherwise requires. You consent to us using or releasing your nominated bank account information to your financial institution and our financial institution, so that we can investigate any possible incorrect debits, or if our financial institution needs information.
9. You indemnify us against all losses, costs, damages and liability (including, without limitation, legal costs and expenses on a full indemnity basis) that we suffer as a result of you breaching this agreement or providing us with an invalid or non-binding direct debit request. This indemnity is a continuing obligation, separate and independent from your other obligations and survives termination of this agreement. It is not necessary for us to incur expense or make payment before enforcing a right of indemnity under this agreement. You will pay us all or any sum due without deduction or set-off (and irrespective of any counterclaim).
10. This indemnity does not apply to the extent of any fraud, negligence or breach of trust on our part, or on the part of any of our delegates or agents.

SECTION 3 – ATTORNEY ACTING UNDER POWER OF ATTORNEY

Complete this section if one or more attorneys are completing and signing this form under power of attorney.

After completing this section - you must ensure that you have also completed the relevant 'Know your client' form for the type of investor on whose behalf you are acting as attorney (see page 7 of this form).

A. TYPE OF ATTORNEY

Please tick to indicate, and provide details.

B. INDIVIDUAL ATTORNEY

Individual attorney(s)

Full name(s) of individual attorney(s)

Attorney 1

Attorney 2

If there are more than 2 attorneys, please write their full names on a separate page and attach to this form.

C. NON-INDIVIDUAL ATTORNEY

Non-individual attorney(s)

Full name of non-individual attorney

Full name(s) of individual attorney(s) appointed by the non-individual attorney to complete and sign this form.

Attorney 1

Attorney 2

If there are more than 2 attorneys, please write their full names on a separate page and attach to this form.

D. IDENTIFICATION DOCUMENTATION

To comply with anti-money laundering (AML) and counter-terrorism financing (CTF) legislation, we must collect certain information about each investor (and beneficial owner, controlling person, trust settlor, agent or attorney where applicable), supported by original certified copies of relevant identification documentation.

Please refer to the relevant 'Know your client' form for details about obtaining original certified copies or extracts of identification documentation and also read the 'Anti-money laundering and counter-terrorism financing obligations' section of the 'Know your client' form for information about AML and CTF obligations and how they affect your application/investment.

Please provide all relevant documents as indicated on the 'Know your client' form. We cannot accept applications without these documents.

E. EVIDENCE OF ATTORNEY'S AUTHORITY TO ACT

Please tick to indicate that you are providing:

a certified copy of the power of attorney which confirms that any attorney completing and signing this form is authorised to do so under the power of attorney.

If the power of attorney does not contain a sample of each attorney's signature please tick to indicate that you are also providing:

a list containing the name of each attorney and a sample of each attorney's signature.

Important By signing this form under power of attorney, the attorney warrants that, at the time of signing, they had not received notice of revocation of that power of attorney.

F. NON-INDIVIDUAL ATTORNEY ONLY

Please tick to indicate that you are providing:

written evidence of the authority given by the non-individual attorney to the person(s) named in Part C.

G. ALL ATTORNEYS

Please tick to indicate:

Initial investment only - you must complete the 'Know your client' form relevant to the type of investor on whose behalf you are completing and signing this form - refer to page 7 for further details.

SECTION 4 – AGENT FOR THE INVESTOR

Complete this section if an agent is completing and signing this form as the investor's legal or nominated representative. If there is more than one agent, please write their full names on a separate page and attach to this form.

After completing this section - you must ensure that you have also completed the relevant 'Know your client' form for the type of investor on whose behalf you are acting as agent (see page 7 of this form).

A. TYPE OF AGENT

Please tick to indicate, and provide details.

B. INDIVIDUAL AGENT

Individual agent

Full name of individual agent

C. NON-INDIVIDUAL AGENT

Non-individual agent

Full name of non-individual agent

Full name of the person representing the non-individual agent in relation to this application

D. IDENTIFICATION DOCUMENTATION

To comply with anti-money laundering (AML) and counter-terrorism financing (CTF) legislation, we must collect certain information about each investor (and beneficial owner, controlling person, trust settlor, agent or attorney where applicable), supported by original certified copies of relevant identification documentation.

Please refer to the relevant 'Know your client' form for details about obtaining original certified copies or extracts of identification documentation and also read the 'Anti-money laundering and counter-terrorism financing obligations' section of the 'Know your client' form for information about AML and CTF obligations and how they affect your application/investment.

Please provide all relevant documents as indicated on the 'Know your client' form. We cannot accept applications without these documents.

E. EVIDENCE OF AGENT'S AUTHORITY TO ACT

Please tick to indicate that you are providing:

A certified copy of evidence of the agent's authority to act as agent on your behalf.

F. ALL AGENTS

Please tick to indicate:

Initial investment only - you must complete the 'Know your client' form relevant to the type of investor on whose behalf you are completing and signing this form - refer to page 7 for further details.

ADVISER USE ONLY

ADVISER DETAILS

Name of adviser

Company name

Adviser dealer group

AMP Capital adviser code -

If no code is provided, we cannot process applications. If you do not have an AMP Capital adviser code, please complete the Adviser Registration form available online at ampcapital.com.au.

Signature

Date

Adviser stamp

OFFICE ADDRESS AND CONTACT DETAILS

Unit number Street number Street name Suburb/Town State

Postcode Country Phone Fax

Mobile Email

POSTAL ADDRESS FOR APPLICATION

AMP Capital Investors Limited
GPO Box 2780
Melbourne VIC 3001

CONTACT DETAILS

Mailing address

AMP Capital Investors Limited
GPO Box 2780
Melbourne VIC 3001

Investors

T: 131 737
8.30am - 5.30pm Sydney time
Monday to Friday
F: 03 8688 5796
E: client.enquiry@amp.com.au
W: www.ampcapital.com.au

Financial advisers

T: 1800 655 655
8.30am - 5.30pm Sydney time
Monday to Friday
W: www.ampcapital.com.au