



AEW UK CORE PLUS PROPERTY FUND CHANGE OF PRICING

Dear Investor,

We are writing to inform you of a change to the Fund's pricing as at the November dealing date (1st November 2022).

As the uncertainty surrounding the UK markets continue, the Fund's independent Pricing Sub-Committee (PSC) has recommended that a Fair Value Pricing adjustment of 10% is applied to the bid price. The Authorised Corporate Director (AEW UK) has agreed with the PSC's recommendation and the Fund will be priced at bid (NAV -1.5%) - 10%.

The Fair Value Pricing adjustment and other courses of action will be kept under regular review.

If you have questions on any of the above we would be happy to discuss this with you.

Kind regards

A handwritten signature in black ink, appearing to read 'RUT' followed by a horizontal line.

Richard Tanner
Portfolio Manager