



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 October dealing date (3rd October 2022).

As the uncertainty surrounding the UK markets continue, the Fund's independent Pricing Sub-Committee (PSC) have recommended that a Fair Value Pricing adjustment of 10% is applied to the bid price. The Fund had received redemptions of c.£9m for 3rd October dealing date. The Manager has agreed with the PSC's recommendation and the Fund will be priced at bid (NAV -1.5%) - 10%.

The valuation statement for this month will note a change to the price of your holding from Offer (NAV + 6.8%) to Bid - 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', with a horizontal line extending to the right.

Richard Tanner
Portfolio Manager