

AMP CAPITAL INVESTMENT FUNDS ETHICAL LEADERS DIVERSIFIED FUNDS

Product Disclosure Statement

Dated 18 July 2019

This document replaces the Product Disclosure Statement dated 1 March 2019.

Issued by AMP Investment Management (N.Z.) Limited

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on www.companiesoffice.govt.nz/disclose. AMP Investment Management (N.Z.) Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013 (FMC Act). You can also seek advice from a financial adviser to help you to make an investment decision.

1. Key information summary

What is this?

This is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. AMP Investment Management (N.Z.) Limited will invest your money and charge you a fee for its services. The returns you receive are dependent on the investment decisions of AMP Investment Management (N.Z.) Limited, and of its investment managers and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you will be charged are described in this document.

What will your money be invested in?

There are three investment options offered under this Product Disclosure Statement (PDS).

These investment options are summarised below. More information about the investment target and strategy for each investment option is provided in section 3 of the PDS, "Description of your investment options" on page 6.

Who manages the AMP Capital Ethical Leaders Diversified Funds?

The manager of the funds is AMP Investment Management (N.Z.) Limited (Manager).

See section 7 of the PDS, "Who is involved?" on page 8 for more information about us.

How can you get your money out?

You may at any time request the redemption of some or all of your investment. For each fund, payment will normally be made within 10 business days of the Manager receiving a redemption request from you.

We reserve the right to refuse a redemption request for less than \$50 or a redemption request that would result in you holding less than \$50 of units (except where all of your units are to be redeemed). We also have the ability, in certain circumstances, to suspend redemptions (for instance, where we believe, in good faith, that it is not practicable or would be prejudicial to investors' interests for the Supervisor to realise assets or borrow to permit redemptions – this could be because of market or asset conditions or other circumstances).

See section 2 of the PDS, "How does this investment work?" on page 5 for more information.

Your investment in the AMP Capital Ethical Leaders Diversified Funds can be sold but there is no established market for trading these financial products. This means that you may not be able to find a buyer for your investment.

How will your investment be taxed?

All of the funds offered under this PDS are Portfolio Investment Entities (PIEs).

The amount of tax you pay in respect of a PIE is based on your Prescribed Investor Rate **(PIR)**. To determine your PIR go to www.ird.govt.nz/toii/pir/.

See section 6 of the PDS, "What taxes will you pay?" on page 8 for more information.

Where can you can find more key information?

AMP Investment Management (N.Z.) Limited is required to publish quarterly updates for each fund. The updates show the returns, and the total fees actually charged to investors, during the previous year. The latest fund updates are available at www.ampcapital.com. The Manager will also give you copies of those documents on request.

FUND NAME	DESCRIPTION	RISK INDICATOR	FUND CHARGES (ESTIMATED) (of the value of the fund's assets each year)	BUY / SELL SPREAD (of each investment/ redemption)
ETHICAL LEADERS CONSERVATIVE FUND	The fund aims to provide Real Returns of around 4% per annum over the medium to long term. To do this, it uses diversification across asset types, with a distinct bias to income assets (eg bonds). The fund is managed to specific 'responsible investment' criteria which prohibit investments in certain companies or activities, and encourages investment in companies with strong environmental, social and governance characteristics. This fund is governed by the Ethical Leaders Charter and has been certified by the Responsible Investment Association of Australasia (RIAA*).	Potentially lower returns Potentially higher returns 1 2 3 4 5 6 7 Lower risk	1.25%	0.08% / 0.08%
ETHICAL LEADERS BALANCED FUND	The fund aims to provide Real Returns of around 5% per annum over the medium to long term. To do this, it uses diversification across asset types, with a mix of income assets (eg bonds) and growth assets (eg shares). The fund is managed to specific 'responsible investment' criteria which prohibit investments in certain companies or activities, and encourages investment in companies with strong environmental, social and governance characteristics. This fund is governed by the Ethical Leaders Charter and has been certified by the Responsible Investment Association of Australasia (RIAA*).	Potentially Potentially 1 2 3 4 5 6 7 Lower risk Higher risk ••••••••••••••••••••••••••••••••••••	1.30%	0.17% / 0.17%
ETHICAL LEADERS GROWTH FUND	The fund aims to provide Real Returns of around 6% per annum over the medium to long term. To do this, it uses diversification across asset types, with a distinct bias to growth assets (eg shares). The fund is managed to specific 'responsible investment' criteria which prohibit investments in certain companies or activities, and encourages investment in companies with strong environmental, social and governance characteristics. This fund is governed by the Ethical Leaders Charter and has been certified by the Responsible Investment Association of Australasia (RIAA*).	Potentially lower returns Potentially higher returns 1 2 3 4 5 6 7 Lower risk	1.45%	0.25% / 0.25%

RIAA is the industry body representing responsible and ethical investors across Australia and New Zealand. For more information on RIAA and what certification means, please see the offer register at www.companiesoffice.govt.nz/disclose in the document titled 'Other material information', located under the 'Documents' tab on the managed fund offer register for the AMP Capital Investment Funds.

See section 4 of the PDS, "What are the risks of investing?" on page 7 for an explanation of the risk indicator and for information about other risks that are not included in the risk indicator. To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at www.sorted.org.nz.

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2. How does this investment work?

This PDS is an offer to purchase units in the AMP Capital Ethical Leaders Diversified Funds. Each of the funds offered under this PDS is constituted within a managed investment scheme that is governed by a trust deed dated 24 November 2015 (the AMP Capital Investment Retail Funds Trust Deed).

The money you invest buys units in the fund or funds you choose. Each fund invests in assets, such as other funds. The units do not give you legal ownership of the fund's assets but they do give you rights to the returns from the assets.

The price of each unit depends on the value of the fund at the time you invest and any buy spread that applies to that fund. We calculate the unit price for a fund by dividing the Current Value of the fund by the number of units the fund has issued. The unit price is calculated daily.

A change in the value of the fund's assets affects the value of your units. The unit price for a fund will change as the market value of those fund's assets changes.

The number of units you have, when multiplied by the unit price, gives you the total value of your investment in any one fund (although the impact of tax can result in a change in the number of units you hold, up or down).

The assets of a fund are not available to meet the liabilities of any other fund in the scheme.

Investing in managed funds can help you achieve your savings goals and create greater wealth for the future by offering you:

- **Diversification.** Pooling together large amounts of money enables fund managers to invest in a spread of assets which allows diversification and aims to reduce the risk of your investment portfolio. It also provides access to markets and securities that might otherwise be out of reach.
- **Professional management.** Employing the expertise and resources of a professional manager is particularly beneficial if you do not have the time or the skill to manage your own investments.
- **Simplified investing.** Fund managers take care of the paperwork involved in buying, selling, reporting and record keeping.

The return on your investment comes from any increase or decrease in the unit price.

The funds offered under this PDS do not distribute income.

Accordingly, any income of these funds is reflected in the unit price.

Making investments

You can make an investment in any of the funds by completing the application form at the back of this PDS or invest online at www.ampcapital.com.

You may invest in one or more funds as long as you invest a minimum of \$50 in each fund. When you make an investment in a fund, we will issue units at the unit price for that fund, adjusted for the applicable buy spread for that fund.

We also offer these funds via selected administration and custodial services. When reading this PDS you should remember that if your investments are made through an administration and custodial service they will be held by a custodian on your behalf. You should refer to the administration and custodial service terms and the relevant marketing information about investing in the funds through that service.

Withdrawing your investments

You may request a redemption of some or all of your investment at any time. For each fund, payment will normally be made within 10 business days of our receiving a redemption request from you. However, we have the ability, in certain circumstances, to suspend redemptions (for instance, where we believe, in good faith, that it is not practicable or would be prejudicial to investors' interests for the Supervisor to realise assets or borrow to permit redemptions – this could be because of market or asset conditions or other circumstances).

When you redeem all or part of your investment from a fund, we will redeem your investment at the unit price for that fund, adjusted for the applicable sell spread for that fund.

We reserve the right to refuse a redemption request for less than \$50 or a redemption request that would result in you holding less than \$50 of units (except where all of your units are to be redeemed).

How to switch between funds

You may at any time request to switch your investment between the funds offered under this PDS or to any other AMP Capital Investment Fund offered by us. A switch will be treated as a redemption from one fund or funds and an application into the other fund or funds.

You will not be charged a switch fee but the buy and sell spreads will apply on each redemption and application under the switch. More information about the buy and sell spreads can be found in section 5 of the PDS, "What are the fees?" on page 7.

This PDS provides information on the AMP Capital Ethical Leaders Diversified Funds. Information on other AMP Capital Investment Funds not offered under this PDS is provided in the following PDS documents:

- AMP Capital Cash and Fixed Interest Funds PDS
- AMP Capital Global Shares Funds PDS
- AMP Capital Goals Based Funds PDS
- AMP Capital New Zealand and Australian Shares Funds PDS
- AMP Capital Property, Infrastructure and Commodities Funds PDS
- AMP Capital Index Funds PDS
- AMP Capital Global Companies Fund PDS.

3. Description of your investment options

FUND	SUMMARY OF INVESTMENT OBJECTIVES AND STRATEGY	TARGET ASSET MIX	RISK CATEGORY	MINIMUM SUGGESTED INVESTMENT TIMEFRAME
ETHICAL LEADERS CONSERVATIVE FUND	Objective: To outperform, over the medium term, the weighted average return of the market indices used to measure performance of the underlying funds/assets in which the fund invests. Strategy: Asset allocations are actively managed in line with changing investment environments and conditions. An investment process is employed that combines financial analysis with a sustainability focus. The portfolio takes a responsible investment approach, which integrates environmental, social and governance factors while avoiding companies or industries with recognised high negative social impact and encourages investment in companies with strong environmental, social and governance characteristics. This fund has been certified by the Responsible Investment Association of Australasia (RIAA*). The fund targets a position of exposure to foreign currency (excluding Australian dollar shares) being 69% gross hedged to the New Zealand dollar. For Australian dollar shares, the fund targets a position of exposure being 50% gross hedged to the New Zealand dollar. For all other asset classes, the fund targets 100% gross hedging of foreign currency exposure to the New Zealand dollar. We have the discretion to alter these target positions should this be deemed appropriate.	Cash and cash equivalents 25% New Zealand fixed interest 25% International fixed interest 25% Alternatives** 0% Australasian equities 5% International equities 13% Listed property 7%	3	3 years
ETHICAL LEADERS BALANCED FUND	Objective: To outperform, over the medium term, the weighted average return of the market indices used to measure performance of the underlying funds/assets in which the fund invests. Strategy: Asset allocations are actively managed in line with changing investment environments and conditions. An investment process is employed that combines financial analysis with a sustainability focus. The portfolio takes a responsible investment approach, which integrates environmental, social and governance factors while avoiding companies or industries with recognised high negative social impact and encourages investment in companies with strong environmental, social and governance characteristics. This fund has been certified by the Responsible Investment Association of Australasia (RIAA*). The fund targets a position of exposure to foreign currency (excluding Australian dollar shares) being 69% gross hedged to the New Zealand dollar. For Australian dollar shares, the fund targets a position of exposure being 50% gross hedged to the New Zealand dollar. For all other asset classes, the fund targets 100% gross hedging of foreign currency exposure to the New Zealand dollar. We have the discretion to alter these target positions should this be deemed appropriate.	Cash and cash equivalents 10% New Zealand fixed interest 12.5% International fixed interest 12.5% Alternatives** 0% Australasian equities 20% International equities 35% Listed property 10%	4	4 years
ETHICAL LEADERS GROWTH FUND	Objective: To outperform, over the medium term, the weighted average return of the market indices used to measure performance of the underlying funds/assets in which the fund invests. Strategy: Asset allocations are actively managed in line with changing investment environments and conditions. An investment process is employed that combines financial analysis with a sustainability focus. The portfolio takes a responsible investment approach, which integrates environmental, social and governance factors while avoiding companies or industries with recognised high negative social impact and encourages investment in companies with strong environmental, social and governance characteristics. This fund has been certified by the Responsible Investment Association of Australasia (RIAA*). The fund targets a position of exposure to foreign currency (excluding Australian dollar shares) being 69% gross hedged to the New Zealand dollar. For Australian dollar shares, the fund targets a position of exposure being 50% gross hedged to the New Zealand dollar. For all other asset classes, the fund targets 100% gross hedging of foreign currency exposure to the New Zealand dollar. We have the discretion to alter these target positions should this be deemed appropriate.	Cash and cash equivalents 5% New Zealand fixed interest 2.5% International fixed interest 2.5% Alternatives** 0% Australasian equities 22.5% International equities 57.5% Listed property 10%	4	5 years

*RIAA is the industry body representing responsible and ethical investors across Australia and New Zealand. For more information on RIAA and what certification means, please see the offer register at www.companiesoffice. govt.nz/disclose in the document titled 'Other material information', located under the 'Documents' tab on the managed fund offer register for the AMP Capital Investment Funds.

**Alternative assets may include (but are not limited to) private equity, forestry, infrastructure, carbon offset credits, social or environmental impact and other developing asset types with a responsible investment focus. While there is no target asset allocation for Alternative assets, the SIPO provides for a benchmark asset allocation range of 0-30%, therefore this asset class is included in this PDS.

The Manager can make changes to the Statement of Investment Policy and Objectives (SIPO) of any fund in accordance with the Trust Deed and the FMC Act. Before making changes to the SIPO, the Manager will consider if the changes are in your best interests and consult with the Supervisor. We will give notice of changes to unit holders of the relevant fund prior to effecting any material changes. The most current SIPO for the funds can be found on the scheme register at www.companiesoffice.govt.nz/disclose.

The Manager's use of the various market indices referred to here is subject to certain terms, conditions and disclaimers as described in the offer register at www.companiesoffice.govt.nz/disclose in the document titled 'Other material information', located under the 'Documents' tab on the managed fund offer register for the AMP Capital Investment Funds .

Further information about the assets in each fund can be found in the fund updates at www.ampcapital.com.

4. What are the risks of investing?

Understanding the risk indicator

Managed funds in New Zealand must have a standard risk indicator. The risk indicator is designed to help investors understand the uncertainties both for loss and growth that may affect their investment. You can compare funds using the risk indicator.



See section 1 of the PDS, "Key information summary" on page 3 for the risk indicators for the funds offered under this PDS.

The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down (volatility). A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at www.sorted.org.nz.

Note that even the lowest category does not mean a risk-free investment, and there may be other risks that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the five years to 30 June 2019. While risk indicators are usually relatively stable, they do shift from time to time. You can see the most recent risk indicator in the latest fund updates for these funds.

General investment risks

Some of the things that may cause the funds' value to move up and down, which affect the risk indicator, are:

Market risk

Market risk is the risk of losses in a fund's investments arising due to market prices of those investments changing.

This is of significance to the AMP Capital Ethical Leaders Diversified Funds as the assets of those funds are market linked, and are therefore susceptible to general market fluctuations and individual security price fluctuations.

Currency risk

Currency risk is the risk of exchange rate fluctuations between the New Zealand dollar (the currency in which the funds are valued) and foreign currencies.

Currency risk will affect funds that invest in offshore assets that are not fully hedged back to New Zealand dollars. The AMP Capital Ethical Leaders Diversified Funds all have assets invested offshore and therefore the returns of these funds can be affected by movements between the New Zealand dollar and other currencies if they are not adequately hedged.

We manage currency risk for each of the funds which have exposure to overseas assets by a currency management policy, where some or all of the currency exposure is hedged back to New Zealand dollars. The currency management policy for each fund is detailed in the AMP Capital Investment Funds SIPO.

Liquidity risk

In volatile market conditions, a fund's assets may not necessarily be as easily realisable as they may have been at a previous point in time, or may only be able to be realised at a lower value than might be expected in normal market conditions. This could have a negative effect on the value of a fund's assets and its performance, and in turn may affect the value of your investment and the returns you receive from the fund.

Alternative assets risk

The degree of pricing transparency for investment in alternative assets may be lower than for investments in traditional asset classes, due to their different listing or valuation standards, and the other general investment risks may be magnified as they may be active in less liquid markets than traditional securities. Investment returns may be generated by the strategies used by the alternative asset investment manager rather than through exposure to specific markets or assets, which means that these investments may underperform other index-based investments, such as share market investments, particularly in times of strong economic growth. The carrying value of alternative assets may not reflect their currently realisable value. This may be due to a range of factors, including buy/ sell spreads, liquidity pressures, market sentiment at the time of sale and delays between valuation and realisation of an asset.

5. What are the fees?

You will be charged fees for investing in the AMP Capital Ethical Leaders Diversified Funds. Fees are deducted from your investment and will reduce your returns. If any of the funds invest in other funds, those other funds may also charge fees. The fees you pay will be charged in two ways: **Regular charges** - for example, annual fund charges. Small differences in these fees can have a big impact on your investment over the long term.

One-off fees - for example, the initial buy spread.

Annual fund charges

	MANAGEMENT FEES (excluding GST)	ESTIMATED ADMINISTRATION CHARGES (including GST)	TOTAL ANNUAL FUND CHARGES
Ethical Leaders Conservative Fund	1.00%	0.25%	1.25%
Ethical Leaders Balanced Fund	1.10%	0.20%	1.30%
Ethical Leaders Growth Fund	1.20%	0.25%	1.45%

Management fees - We charge an annual management fee to each fund as set out above. GST is currently charged at 15% on 10% of the management fee in accordance with the non-binding IRD agreement with the Financial Services Council of New Zealand Incorporated on behalf of the funds management industry. GST on management fees is currently under review and therefore this percentage may change in the future.

Administration charges - These charges cover the general management of the fund e.g. supervisor, legal, custodian and audit fees. Subject to the exception noted below, they also cover charges payable in respect of the underlying funds that the above funds invest in. These charges are an estimate. Actual charges over the previous 12 months are available in the latest fund update.

Individual action fees

Buy/Sell spreads

	BUY SPREAD	SELL SPREAD
Ethical Leaders Conservative Fund	0.08%	0.08%
Ethical Leaders Balanced Fund	0.17%	0.17%
Ethical Leaders Growth Fund	0.25%	0.25%

Explanation

Buy/Sell spreads - When you enter or leave a fund, any buy or sell spreads applicable at that time will be a cost to you. The buy spread is added to the unit price on entry to the fund, and the sell spread is deducted from the unit price on exit from the fund. The buy/ sell spreads belong to the fund and are not fees paid to us or any investment manager. The purpose of buy/sell spreads is to make sure that any transaction costs incurred as a result of an investor entering or leaving the fund are borne by that investor, and not other investors in the fund. There is no GST charged on buy/sell spreads.

There are no other one-off fees currently being charged to any of the funds offered under this PDS.

Example of how fees apply to an investor

Alistair invests \$10,000 in the Ethical Leaders Growth Fund. A buy spread of 0.25% is incorporated in the unit price that he pays for his investment. This equates to \$25.

This brings the starting value of his investment to \$9,975.

He is also charged management and administration fees, which work out to about \$145 (1.45% of \$9,975). These fees might be more or less if the value of his investment has increased or decreased over the year.

Estimated total fees for the first year Individual action fees: \$25

Fund charges: \$145

See the latest fund update for an example of the actual returns and fees investors were charged over the past year.

This example applies only to the Ethical Leaders Growth Fund. If you are considering investing in other funds in the scheme, this example may not be representative of the actual fees you may be charged.

The fees can be changed

We can change fees from time to time. We can also add new fees. The rules about fee changes are in the Trust Deed which can be found on the scheme register at www.companiesoffice.govt.nz/disclose.

AMP Investment Management (N.Z.) Limited must publish a fund update for each fund showing the fees actually charged during the most recent year. Fund updates, including past updates are available on the offer register at www.companiesoffice.govt.nz/disclose.

6. What taxes will you pay?

Each fund is a Portfolio Investment Entity. The amount of tax you pay is based on your PIR. To determine your PIR, go to www.ird.govt.nz/toii/pir/. If you are unsure of your PIR, we recommend you seek professional advice or contact the Inland Revenue Department. It is your responsibility to tell the Manager (or, if you invest through an administration and/or custodial service, the provider of that service) your PIR when you invest or if your PIR changes. If you do not tell the Manager (or the provider of the administration and/or custodial service you invest through, if applicable), a default rate may be applied. If the advised PIR is lower than the correct PIR, you will need to complete a personal tax return and pay any tax shortfall, interest, and penalties. If the default rate or the advised PIR is higher than the correct PIR, you will not get a refund of any overpaid tax.

7. Who is involved?

About AMP Investment Management (N.Z.) Limited

AMP Investment Management (N.Z.) Limited is the manager of the funds.

You can contact us by:

Telephone: 0800 400 499 Overseas: +64 (4) 494 2157 Email: ampcapitalnz@ampcapital.com In writing:

AMP Investment Management (N.Z.) Limited PO Box 3764 Wellington 6140

In person:

Level 1, Meridian Building, 55 Lady Elizabeth Lane Queens Wharf Wellington 6011

Who else is involved?

TITLE	NAME	ROLE
Supervisor	The New Zealand Guardian Trust Company Limited	Supervisor of the funds under the FMC Act, responsible for supervising AMP Investment Management (N.Z.) Limited as manager of the funds.
Custodian	BNP Paribas Fund Services Australasia Pty Ltd	Appointed by the Supervisor to hold the assets of the funds on behalf of investors.
Investment Manager	AMP Capital Investors (New Zealand) Limited	Makes decisions about what the funds invest in. The investment manager may also appoint sub- investment managers to manage fund assets.
Administration Manager	AMP Capital Investors (New Zealand) Limited	Appointed by the Manager. Provides administration functions for the funds.

More information, including the Trust Deed, is available at www.companiesoffice.govt.nz/disclose.

8. How to complain

Any complaints or problems with the investment should be directed to the Manager using the contact details in section 7 of the PDS, "Who is involved?" on page 8.

In addition, the Manager is a member of Financial Services Complaints Limited, a dispute resolution scheme approved under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. Under that scheme, if you have any complaints or problems with your investment, you should first try to resolve these with the Manager.

If your complaint cannot be resolved with the Manager, you may direct your complaint to:

Financial Services Complaints Limited 4th Floor, 101 Lambton Quay PO Box 5967, Wellington

Telephone: 0800 347 257 Overseas: +64 (4) 472 3725 Fax: +64 (4) 472 3728 The scheme will not charge a fee to any complainant to investigate or resolve a complaint.

If you are not satisfied with the outcome of your complaint you can contact the Supervisor:

Manager Corporate Trusts The New Zealand Guardian Trust Company Limited

Level 2, Perpetual Guardian House 99 Customhouse Quay PO Box 3845, Wellington 6140

Telephone: (04) 901 5406

9. Where you can find more information

Further information relating to the AMP Capital Ethical Leaders Diversified Funds is available on the offer register and the scheme register at www.companiesoffice.govt.nz/disclose and a copy of information on the offer register or scheme register is available on request to the Registrar of Financial Service Providers.

Other information we will provide

You can also obtain the following information, free of charge:

INFORMATION	HOW TO OBTAIN
Latest unit price	The latest unit price is available on our website: www.ampcapital.com.
Fund information relevant to you	You can inspect documents we hold that are relevant to you, and other documents that are legally required to be provided to you, at our offices during normal business hours, or request an extract of those documents, by written request to us.
Fund updates	The fund updates for the funds will be publicly available from our website and can be requested from us.

If you invest directly into the funds, we will send you confirmation information relating to your transactions when units are issued to you, as well as when you withdraw or transfer your units and make available to you an annual report in respect of the scheme.

You will also be sent an annual tax statement which will include the amount of PIE income allocated to you and the amount of tax paid at your chosen PIR. You will also be asked to confirm your IRD number and PIR.

You can find general information about us, the funds, and our management team on our website www.ampcapital.com.

10. How to apply

If you are making an investment directly with the Manager then you will be required to complete the application form at the back of this document.

Glossary

"AMP Capital" means AMP Capital Investors (New Zealand) Limited, the funds' investment and administration manager.

"Current Value" means the value of the assets of the fund less the value of the liabilities of the fund as defined in more detail in the Trust Deed.

"Ethical Leaders Balanced Fund" means AMP Capital Ethical Leaders Balanced Fund.

"Ethical Leaders Charter" means the charter that has been established for the Ethical Leaders Funds, available at www.ampcapital.com/ethicalcharter

"Ethical Leaders Conservative Fund" means AMP Capital Ethical Leaders Conservative Fund.

"Ethical Leaders Growth Fund" means AMP Capital Ethical Leaders Growth Fund.

"FMC Act" means the Financial Markets Conduct Act 2013.

"Gross Return" means the return before the deduction of tax, expenses and fees and assumes all income is reinvested.

"Manager" means AMP Investment Management (N.Z.) Limited.

"Real Return" means Gross Return adjusted for inflation.

"Trust Deed" means the AMP Capital Investment Retail Funds Trust Deed dated 24 November 2015 (as amended and consolidated from time to time).

Words or phrases not defined in this Glossary have the same meaning as in the Trust Deed.

AMP CAPITAL ETHICAL LEADERS DIVERSIFIED FUNDS PDS DATED 18 JULY 2019



FORM OF APPLICATION FOR UNITS - INDIVIDUALS

PLEASE REFER TO THE SECOND APPLICATION FORM IF YOU ARE A TRUST OR COMPANY Please print in black or blue pen in CAPITAL LETTERS.

STEP 1 WHAT TYPE OF INVESTOR ARE YO)U?		
Individual Joint ownership			
Are you an existing client?			
Yes* No * If yes, please advise of	lient number		
STEP 2 COMPLETE YOUR PERSONAL DETA	AILS		
MAIN APPLICANT			
Title Surname		Given name[s]	
Date of birth D M M Y Y Y			
Tax Status	Prescribed Investor Rate (PIR)*	IRD Number	
NZ Resident Non-Resident	% PIR		
JOINT APPLICANT #1			
Title Surname		Given name[s]	
Date of birth D M M Y Y Y			
Tax Status	PIR*	IRD Number	
NZ Resident Non-Resident	% PIR		
JOINT APPLICANT #2			
Title Surname		Given name[s]	
Date of birth D M M Y Y Y			
Tax Status	PIR*	IRD Number	
NZ Resident Non-Resident	% PIR		
*For joint accounts we must use the highest PIR rate. * To determine your PIR go to www.ird.govt.nz/toii/pi		l apply.	
Joint name			
Address details			
Unit number Street number Street name			
Suburb/Town	Postcode	Day time phone	
Mobile Email			٦

STEP 3 FOREIGN TAX RESIDENCY (FTR) DETAILS

It is mandatory to provide your FTR status even if you are also a taxpayer in New Zealand.

Are you applying to invest on your own account, not as agent, custodian, nominee, signatory, investment advisor, intermediary, or legal guardian

Yes No If you have responded "no" please call us on 0800 400 499.

Are you a tax resident of a country other than New Zealand?

Main Applicant	Yes	No	Joint Applicant 1 (if applicable)) 🗌 Ye	es	No	Joint Applicant 2 (if applicable)	Yes	١	No

If "no" to the preceding question go to step 4.

If you have responded "yes" please provide your details in the following table

MAIN APPLICANT

Country of Foreign Tax Residency	*Tax identification number (TIN)	If you cannot provide the tax identification number, please insert reason A or B from the list below
1		
2		
3		
4		

* A tax identification number is an identifying number used for tax purposes, normally issued by the local tax authority in a country – e.g. in New Zealand the IRD issues an IRD Number

The reason the TIN is not available is:

А	A The country of tax residence does not issue TINs		
В	The country of tax residence does not require TIN to be disclosed		

JOINT APPLICANT 1 (IF APPLICABLE)

Country of Foreign Tax Residency	*Tax identification number (TIN)	If you cannot provide the tax identification number, please insert reason A or B from the list above
1		
2		
3		
4		

JOINT APPLICANT 2 (IF APPLICABLE)

Country of Foreign Tax Residency	*Tax identification number (TIN)	If you cannot provide the tax identification number, please insert reason A or B from the list above
1		
2		
3		
4		

Further information about the "Foreign Tax Residency (FTR)" section can be found on the AMP Capital website in "Learn about FATCA & CRS" documents. (www.ampcapital.com/nz/servicingforms).

STEP 4 AMOUNT OF UNITS APPLIED FOR

I/We wish to invest NZ\$

to purchase Units in the following AMP Capital Ethical Leaders Diversified Fund(s).

Applications must be for a minimum of \$50 in any Fund.

AMP Capital Ethical Leaders Conservative Fun	d
--	---

AMP Capital Ethical Leaders Balanced Fund

AMP Capital Ethical Leaders Growth Fund

TOTAL INVESTMENT

NZ\$					
NZ\$					
NZ\$					
NZ\$					

STEP 5 DISTRIBUTION PAYMENTS						
I/We elect to receive income distribution (if made	e) as follows:					
Reinvest in additional units in the Fund. Direct credit to bank account.						
Distributions will be made by direct credit, please enter bank account details below:						
Name of Bank						
Account name						
Bank/Branch Account number	Suffix					
STEP 6 IDENTITY VERIFICATION OF NEW	APPLICANT					
Identity verification must be completed in all c Anti-Money Laundering and Countering Finance		pital Investment Funds (in accordance with the				
What CERTIFIED documents do I need to pro	vide?					
	with the Anti Money Laundering (AML) & Cou	ntering Financing of Terrorism Act 2009 are set				
out below:						
OPTION A	OPTION B	OPTION C				
One of the following primary forms of ID	One of the following primary non-	New Zealand Drivers Licence				
certified:	photographic forms of ID:	Plus ONE secondary or supporting				
New Zealand Passport	New Zealand Full Birth Certificate	document*:				
Overseas Passport NZ Certificate of Identity	New Zealand Certificate of Citizenship Overseas Birth Certificate or Citizenship	A bank statement or a statement by a government agency (eg. IRD				
New Zealand Firearms Licence	Certificate	Statement)				
New Zealand Refugee travel document	Plus ONE secondary or supporting form of	A document issued by a government				
or an Emergency Travel document	photographic identification:	agency that contains a name and				
	New Zealand Drivers Licence	signature (eg. Super Gold Card)				
	18+ Card	A document issued by a registered bank that contains a name and				
		signature (eg. an eftpos or credit/debit				
		card)				
AND ONE OF THE FOLLOWING FORMS OF	VERIFIED ADDRESS DOCUMENTS*:					
Bank Account Statement	Legal Document (e	g. Rental tenancy agreement)				
Rates or Utility Bill	Government or Go	vernment Department Document				
IRD Tax notice/certificate	Print screen from v	www.whitepages.co.nz				
* All documents must be dated within the las	t 12 months and attached					
PLEASE LET US KNOW THE SOURCE OF FUI	NDS USED FOR THIS INVESTMENT:					
Property sale	Savings/investments					
Personal salary/wages	Sales of other assets i.e. business sale					
Inheritance/gift	Other (please specify)					
PLEASE LET US KNOW WHAT THE INTEND	D PORPOSE OF THIS INVESTMENT IS:					
Long term growth						
Regular income						
Other (please specify)						

Frequency of transactions:	NSACT ON THIS ACCOUNT (BUY AND SELL UNITS) Value per transaction:			
Daily	\$50 - \$500			
Weekly	\$500 - \$10,000			
Monthly	\$10,000 - \$100,000			
Annually	Other (please specify)			
One off investment				
Other (please specify)	_			
How do I certify copies of identification documents?				
Documents must be certified by an 'AML Trusted Referee' and certifi	ed in the three months prior to providing the document.			
AML TRUSTED REFEREES	C			
The following categories of people are acceptable as AML Trusted Re				
> Commonwealth representative (as defined in the Oaths and	> Notary Public			
Declarations Act 1957)	> Member of Parliament			
> Member of the police	> Chartered Accountant (within the meaning of section 19 of the			
> Justice of the Peace	New Zealand Institute of Chartered Accountants Act 1996)			
Registered medical doctor > A person who has the legal authority to take statutory				
0	declarations or the equivalent in New Zealand			
> Registered teacher				
-	Please note that we may need to contact you for additional details regarding your application.			
> Registered teacher	Please note that we may need to contact you for additional details regarding your application.			
 Registered teacher Lawyer (as defined in the Lawyers and Conveyancers Act 2006) 	Please note that we may need to contact you for additional details regarding your application.			

> a person involved in the transaction or business requiring certification.

WHEN VERIFYING IDENTIFICATION DOCUMENTS, THE AML TRUSTED REFEREE MUST:

Sight the original documents, and write and sign the following form of certification on each of them:

I, [full names of referee], [referee's occupation], certify as follows:

- 1. This is a true copy of the [name of document] of [full name of customer] that has been sighted by me today, and
- 2. The [name of document] represents the identity of [name of customer].

Dated this [] day of [month] [year]

Signed

NB: Some people (especially the very young and elderly) may be unable to fully comply with these requirements. Please call us on 0800 400 499 if you require further guidance on how to verify the identities by other means.

Declaration (to be completed by adviser if required)

1	I have sighted the original(s) of the document(s) referred to above and confirm that the document(s) are correctly described. I also confirm
	that the person(s) named in the Personal Details section of this application form and the person(s) identified in the document(s) referred to
	above are the same individual(s). I have recorded information regarding the source of the funds or the customer's wealth, and completed
	Politically Exposed Persons checks.

I have no reason to believe that each person listed above is not who he or she claims to be.

Signature	Date:	
Adviser details		
Adviser Name	Adviser Number	
Adviser Business		

Page 4 of 6 | AMP Capital Ethical Leaders Diversified Funds Application Form - Individual

STEP 7 ACKNOWLEDGEMENTS

I/We have received and read the latest Product Disclosure Statement for the AMP Capital Ethical Leaders Diversified Funds dated 18 July 2019 and understand that the terms and conditions of the Trust Deed will be binding on us. I/We agree to accept the Units issued to me/us by the Manager as a Unit Holder under the Trust Deed. I/We agree to be bound by the provisions of that Trust Deed (as duly amended from time to time). I/we acknowledge that AMP Investment Management (N.Z.) Limited, AMP Capital Investors (New Zealand) Limited and other members of the AMP group of companies (AMP Group) are subject to anti-money laundering, countering financing of terrorism and sanctions laws (AML Laws) in New Zealand, Australia and elsewhere. I/we agree not to do anything that could cause any member of the AMP Group to breach the AML Laws. I/we agree to provide each member of the AMP Group with all information and other assistance it reasonably requires to comply with the AML Laws. I/we agree to indemnify each member of the AMP Group against any loss it suffers as a result of me/us providing incorrect or incomplete information. I/we agree that no member of the AMP Group shall be liable to me/us or anyone else for any refusal to process or delay in processing a transaction I/we have requested or a suspension of my/our accounts with a member of the AMP Group in accordance with the AML Laws. I/we represent and warrant that I/We have no cause to believe the funds used to purchase Units in the Funds are the proceeds of crime or will be used to finance terrorism.

I/We confirm that I/we are authorised to provide the personal details presented in this application form.

I/We agree that all information about me/us disclosed in this form may be used by AMP Investment Management (N.Z.) Limited or disclosed to and used by AMP Capital Investors (New Zealand) Limited and the Supervisor for the purpose of managing the Funds and my/our holding, including compliance with the AML Laws.

I/We consent to my information being passed to and checked with the document issuer, official record holder, a credit bureau, and any other third parties authorised by AMP Investment Management (NZ) Limited for the purpose of verifying my identity and address.

I/We know that I/we can request such access to and correction of any information held about me/us by AMP Investment Management (N.Z.) Limited or AMP Capital Investors (New Zealand) Limited and the Supervisor. Notwithstanding the foregoing, I/we acknowledge that where a suspicious transaction report has been made about me/us, the person who has made that report is not able to give me/us access to any information about that report (including its existence) and I/we have no right to request information in that report be corrected. I/We will inform AMP Investment Management (N.Z.) Limited of any changes to the information provided by me/us to AMP Investment Management (N.Z.) Limited, AMP Capital Investors (New Zealand) Limited or the Supervisor.

I/We acknowledge that I/we may be required separately in relation to this application to pay a fee to AMP Capital Investors (New Zealand) Limited or an associated person.

I/we undertake to advise the recipient promptly and provide an updated self-certification form where any change in circumstances occur, which causes any of the information contained in Step 3 this form to be inaccurate or incomplete.

STEP 8 DECLARATION AND SIGNATURE

Joint holders should all sign this form. If this form is executed under Power of Attorney, the certificate of non-revocation of Power of Attorney below should be completed and a copy of the Power of Attorney forwarded with this form.

Signature(s) of applicant(s) (if 18 years or older)

MAIN APPLICANT	Date	D	D	Μ	\mathbb{M}	Y	Y
or							
JOINT APPLICANT #1	Date	D	D	Μ	Μ	Y	Y
JOINT APPLICANT #2	Date	D	D	M	M	Y	Y

Applicants under 18 years of age or where power of attorney exists

Please complete and sign the following declaration if the application is being made:

1) for someone under the age of 18, the form must be signed by parent or legal guardian.

2) by an individual who holds Power of Attorney

I can confirm that I have Power of Attorney in respect of the application (or in the case of an applicant under the age of 18) that I am a parent/legal guardian of the applicant and authorised to sign on the applicant's behalf and I confirm that I have read and accepted the information contained in section seven above on behalf of the applicant named in section two of this form.

The parent/legal guardian or holder of Power of Attorney must provide documents that confirm their identity. Please see section six for details of what you must provide.

FULL NAME		Date of birth	D D M M Y Y
Relationship to applicant	Telephone		
Signature			
Date			

This Application Form must not be issued, circulated, or distributed unless accompanied by the Product Disclosure Statement dated 18 July 2019.

Certificate of non-revocation of Power of Attorney

l, of
Hereby certify:
THAT, by a Power of Attorney dated the day of
(Name of person for whom attorney is signing)
appointed me his/her/their attorney on the terms and conditions set out in the Power of Attorney.
THAT I have executed the application for Units printed on the face of this form as attorney under that Power of Attorney and pursuant to the powers thereby conferred upon me.
THAT at the date of this certificate I have not received any notice or information of the revocation of that Power of Attorney by the death or liquidation of the donor or otherwise.
Signed at This day of 20
Signature of attorney
STEP 9 MAKING PAYMENT
Application - cheques
1. Before making any investment decisions investors should consider the information available in the Product Disclosure Statement.

- 2. Please note that our minimum initial investment is \$50 per fund.
- 3. PLEASE MAKE CHEQUE PAYABLE TO: AMP Custodian Services (NZ) Limited PIP Application Account.
- 4. Post the Application Form and cheque to: Client Service Centre, PO Box 3764, Wellington 6140.
- 5. Once the cheque is banked and funds are cleared, units will be purchased in the selected AMP Capital Investment Fund(s).
- 6. Once your units are issued, a Confirmation of Investment letter will be posted to you.

Application - direct credit

- 1. Before making any investment decisions investors should consider the information available in the Product Disclosure Statement.
- 2. Please note that our minimum initial investment is \$50 per fund.
- 3. Please direct credit the total amount noted on your application form from your bank account to: AMP Custodian Services (NZ) Limited - PIP Application Account 02-0500-0936956-000.
- 4. The critical item for the direct credit is that the "code" used in the code field is a six character alphanumeric code made up of first three letters of your surname and any combination of numbers e.g. EDM001.
- 5. Note on the Application Form that monies will be direct credited. Scan Application Form and send to: query@ampcapital.com and place original Application Form and supporting documents in post to: Client Service Centre, PO Box 3764, Wellington 6140.
- 6. Once the funds are cleared, units will be purchased in the selected AMP Capital Investment Fund(s).
- 7. Once your units are issued, a Confirmation of Investment letter will be posted to you.

If payment (by cheque or direct credit) is being made from an account that is not in the name of the applicants(s) please provide details here:

Name of person/entity making payment:

Relationship to applicant:

Reason:

AMP CAPITAL ETHICAL LEADERS DIVERSIFIED FUNDS PDS DATED 18 JULY 2019 FORM OF APPLICATION FOR UNITS - TRUSTS/COMPANIES



Please print in black or blue pen in CAPITAL LETTERS.

STEP 1 WHAT TYPE OF INVESTOR ARE	<i>(</i> 0U <i>?</i>			
Trust	Partnership	Incorporated society		
Company	Unincorporated body/club			
ARE YOU AN EXISTING client?				
Yes* No * If yes, please advis	e client number			
STEP 2 COMPLETE INVESTOR DETAILS				
Trust/Company name				
Address details				
Unit number Street number Street name	Postcode	Day time phone		
Mobile Ema				
Tax Status	Prescribed Investor Rate (PIR)*	IRD Number		
NZ Non-NZ	% PIR			
* To determine your PIR go to www.ird.govt.nz/t	coii/pir. If the PIR is invalid the default rate w	'ill apply.		
STEP 3 ADDITIONAL TAX DETAILS				
It is mandatory to complete the following section	on even if you are also a taxpayer in New Zea	ıland.		
Further information about the "Additional Tax E (www.ampcapital.com/nz/servicingforms).	Details" section can be found on the AMP Cap	pital website in "Learn about FATCA & CRS" documents.		
Non-individuals				
Is the Entity a Financial Institution? (A custodial for FATCA/CRS purposes)	or depository institution, an investment ent	tity or a specified insurance company Yes No		
If you have responded " yes " please proceed to Step 4. You will also need to complete a separate Foreign Tax Residence Declaration Form - Entity in addition to this application. This can be found online at www.ampcapital.com.				
If the Entity is not a Financial Institution, is the Entity a Public Listed Company, Majority Owned Subsidiary of a Public Listed Yes No Company, Government Entity, International Organisation or Central Bank				
If you have responded "no" please complete Step 3.1 and Step 3.2; If you have responded "yes" please proceed to Step 4.				
Step 3.1 - Foreign Tax Resident Details				
Is the Entity a tax resident of a country other than New Zealand?				
Step 3.2 - Foreign Controlling Persons				
Does the Entity have any controlling persons* w	ho are tax residents of countries other than l	New Zealand?		
Note* A Controlling Person is any individual who directly or indirectly exercises control over the entity. For a company, this includes any beneficial owners controlling more than 25% of the shares in the company. For a Trust, this includes trustees, settlors and beneficiaries. For a partnership this includes any partners.				

If you have responded "no" to both Step 3.1 and Step 3.2 please proceed to Step 4.

If you have responded "yes" to either Step 3.1 or Step 3.2 you will also need to complete a separate Foreign Tax Residence Declaration Form - Entity in addition to this application. This can be found online at www.ampcapital.com.

STEP 4 AMOUNT OF UNITS APPLIED FOR				
I/We wish to invest NZ\$	to purchase Units in the following AMP Capital Ethical Leaders Diversified Fund(s).			
Applications must be for a minimum of \$50 in any Fund.				
AMP Capital Ethical Leaders Conservative Fund	NZ\$			
AMP Capital Ethical Leaders Balanced Fund	NZ\$			
AMP Capital Ethical Leaders Growth Fund	NZ\$			
TOTAL INVESTMENT	NZ\$			
STEP 5 DISTRIBUTION PAYMENTS				
I/We elect to receive income distribution (if made) as follows:				
Reinvest in additional units in the Fund. Direct credit to bank account.				
Distributions will be made by direct credit, please enter bank acco	unt details below:			
Name of Bank				
Account name				
Bank/Branch Account number	Suffix			
STEP 6 IDENTITY VERIFICATION OF NEW APPLICANT				

Identity verification must be completed in all cases where the applicant is new to the AMP Capital Investment Funds (in accordance with the Anti-Money Laundering and Countering Financing of Terrorism Act 2009).

What CERTIFIED documents do I need to provide?

The documents we require from you to comply with the new Anti Money Laundering (AML) & Countering Financing of Terrorism Act 2009 are set out below:

CTANDAD	D TDUICT		
STANDAR	DIRUSI	REULIR	FINENIS
5 in a 457 au	2 11(0)	112001	

A certified copy of the Trust Deed

IDs of Trustees certified (names, DOB and Residential address as per below options)

Name and DOB of each Beneficiary

Certified information of Source of Funds (eg. Bank statement or Sales and Purchase Agreement)

IDs of any authorised signatories if different from Trustees certified (names, DOB and address as per below options). Please specify relationship to the investor.

Any other person who has effective control¹ of this investor (please specify their relationship to the investor).

STANDARD COMPANY REQUIREMENTS:

IDs of the company directors certified (names, DOB and address as per below options)

IDs of the company shareholders if owning more than 25% of shares certified (names, DOB and Residential address as per below options)

IDs of any authorised signatories if different from company directors (names, DOB and address as per below options) Please specify relationship to the investor.

Any other person who has effective control¹ of this investor (please specify their relationship to the investor).

¹ There may be individuals who have effective control over the investor, but do not have an ownership interest and are not a person on whose behalf a transaction is conducted. Effective control, ownership and persons on whose behalf a transaction is conducted are not always mutually exclusive.

An example is an individual who exercises responsibility for senior management decisions, or similar, of the customer.

OPTION A	OPTION B		OPTION C			
One of the following primary forms of ID	One of the following		New Zealand Drivers Licence			
certified: New Zealand Passport	photographic forms of New Zealand Full		Plus ONE secondary or supporting documents*:			
Overseas Passport		ificate of Citizenship	A bank statement or a statement			
NZ Certificate of Identity		rtificate or Citizenship	by a government agency (eg. IRD			
New Zealand Firearms Licence	Certificate		Statement)			
New Zealand Refugee travel document or an Emergency Travel document	Plus ONE secondary photographic identif New Zealand Driv 18+ Card		 A document issued by a government agency that contains a name and signature (eg. Super Gold Card) A document issued by a registered bank that contains a name and signature (eg. an eftpos or credit/debit card) 			
AND ONE OF THE FOLLOWING FORMS OF	VERIFIED ADDRESS DOC	UMENTS*:				
Bank Account Statement		Legal Document (eg	g. Rental tenancy agreement)			
Rates or Utility Bill		Government or Gov	ernment Department Document			
IRD Tax notice/certificate		Print screen from w	ww.whitepages.co.nz			
PLEASE LET US KNOW THE SOURCE OF FUN	NDS USED FOR THIS INVE	ESTMENT:				
Property sale	Savings/investmer					
Personal salary/wages	Sales of other asse					
Inheritance/gift	Other (please spec	ify)				
PLEASE LET US KNOW WHAT THE INTENDE	D PURPOSE OF THIS INV	'ESTMENT IS:				
Long term growth						
Regular income Other (please specify)						
HOW OFTEN AND FOR WHAT VALUE ARE Y	OU INTENDING TO TRAN	NSACT ON THIS ACCOUN	T (BUY AND SELL UNITS)			
Frequency of transactions:		Value per transaction:				
Daily		\$50 - \$500				
Weekly		\$500 - \$10,000				
Monthly		\$10,000 - \$100,000				
Annually One off investment		Other (please speci	Ty)			
Other (please specify)						
* All documents must be dated within the las		ned				
How do I certify copies of identification docu						
Documents must be certified by an 'AML Trust	ted Referee' and certifie	ed in the three months p	prior to providing the document.			
AML TRUSTED REFEREES The following categories of people are accepta	able as AML Trusted Ref	ferees:				
 Commonwealth representative (as defined Declarations Act 1957) 	in the Oaths and	> Notary Public				
Declarations Act 1957) > Member of the police		> Member of Parliament				
> Justice of the Peace		> Chartered Accountant (within the meaning of section 1 New Zealand Institute of Chartered Accountants Act 19				
 Registered medical doctor 			he legal authority to take statutory			
> Registered teacher			equivalent in New Zealand.			
> Lawyer (as defined in the Lawyers and Conv	eyancers Act 2006)	Please note that we may ne application.	ed to contact you for additional details regarding your			

An AML Trusted Referee must be at least 16 years old and must not be:

- > the spouse or partner of the customer; or related to the customer; or
- > a person who lives at the same address as the customer; or
- > a person involved in the transaction or business requiring certification.

WHEN VERIFYING IDENTIFICATION DOCUMENTS, THE AML TRUSTED REFEREE MUST:

Sight the original documents, and write and sign the following form of certification on each of them:

I, [full names of referee], [referee's occupation], certify as follows:

- 1. This is a true copy of the [name of document] of [full name of customer] that has been sighted by me today, and
- 2. The [name of document] represents the identity of [name of customer].

Dated this [] day of [month] [year]

Signed

NB: Some people (especially the very young and elderly) may be unable to fully comply with these requirements. Please call us on 0800 400 499 if you require further guidance on how to verify the identities by other means.

Declaration (to be completed by adviser if required)

I have sighted the original(s) of the document(s) referred to above and confirm that the document(s) are correctly described. I also confirm that the person(s) named in the Personal Details section of this application form and the person(s) identified in the document(s) referred to above are the same individual(s). I have recorded information regarding the source of the funds or the customer's wealth, and completed Politically Exposed Persons checks.

I have no reason to believe that each person listed above is not who he or she claims to be.

Signature	Dat	
Adviser details		
Adviser Name		Adviser Number
Adviser Business		

STEP 7 ACKNOWLEDGEMENTS

I/We have received and read the latest Product Disclosure Statement for the AMP Capital Ethical Leaders Diversified Funds dated 18 July 2019 and understand that the terms and conditions of the Trust Deed will be binding on us. I/We agree to accept the Units issued to me/us by the Manager as a Unit Holder under the Trust Deed. I/We agree to be bound by the provisions of that Trust Deed (as duly amended from time to time). I/we acknowledge that AMP Investment Management (N.Z.) Limited, AMP Capital Investors (New Zealand) Limited and other members of the AMP group of companies (AMP Group) are subject to anti-money laundering, countering financing of terrorism and sanctions laws (AML Laws) in New Zealand, Australia and elsewhere. I/we agree not to do anything that could cause any member of the AMP Group to breach the AML Laws. I/we agree to provide each member of the AMP Group with all information and other assistance it reasonably requires to comply with the AML Laws. I/we agree to indemnify each member of the AMP Group against any loss it suffers as a result of me/us providing incorrect or incomplete information. I/we agree that no member of the AMP Group shall be liable to me/us or anyone else for any refusal to process or delay in processing a transaction I/we have requested or a suspension of my/our accounts with a member of the AMP Group in accordance with the AML Laws. I/we represent and warrant that I/We have no cause to believe the funds used to purchase Units in the Funds are the proceeds of crime or will be used to finance terrorism.

I/We confirm that I/we are authorised to provide the personal details presented in this application form.

I/We agree that all information about me/us disclosed in this form may be used by AMP Investment Management (N.Z.) Limited or disclosed to and used by AMP Capital Investors (New Zealand) Limited and the Supervisor for the purpose of managing the Funds and my/our holding, including compliance with the AML Laws.

I/We confirm we have obtained the consent of the individuals to which the personal details relate, for this information to be passed to and checked with the document issuer, official record holder, a credit bureau and any other third parties authorised by AMP Investment Management (NZ) Limited for the purpose of verifying identities and addresses. I/We also confirm that if required, evidence of this consent can be produced.

I/We know that I/we can request such access to and correction of any information held about me/us by AMP Investment Management (N.Z.) Limited or AMP Capital Investors (New Zealand) Limited and the Supervisor. Notwithstanding the foregoing, I/we acknowledge that where a suspicious transaction report has been made about me/us, the person who has made that report is not able to give me/us access to any information about that report (including its existence) and I/we have no right to request information in that report be corrected. I/We will inform AMP Investment Management (N.Z.) Limited of any changes to the information provided by me/us to AMP Investment Management (N.Z.) Limited, AMP Capital Investors (New Zealand) Limited or the Supervisor.

- I/We acknowledge that I/we may be required separately in relation to this application to pay a fee to AMP Capital Investors (New Zealand) Limited or an associated person.
- I/we acknowledge that if I/we am/are a custodian applying on behalf of another person(s):
 - I/we warrant to the Supervisor and the Manager that the other person(s) has received a copy of the current Product Disclosure Statement for the funds, prior to this application being submitted; and

• that person(s) is my/our 'customer' in terms of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 and I/we have and will comply with my/our obligations in respect of that person(s) under that Act, including to verify the identity of that person(s).

I/we undertake to advise the recipient promptly and provide an updated self-certification form where any change in circumstances occur, which causes any of the information contained in Step 3 this form to be inaccurate or incomplete.

ST	EP 8 DECLARAT	ION AND SIGNA	TURE									
revo	ocation of Power of	ecute this form in a f Attorney below sh								e certifica	ate of no	n-
Sigi	nature(s) of applica	int(s)										
TRL	JSTEE/DIRECTOR							[Date	DD	MM	ΥY
or												
TRL	JSTEE/DIRECTOR								Date	DD	MM	YY
TRL	JSTEE/DIRECTOR							[Date	DD	MM	Y Y
Cer	tificate of non-revo	ocation of Power of	Attorney									
I,					of							
Her	eby certify:											
THA	AT, by a Power of At	torney dated the			day of							
							(Name	of person f	or who	om attorr	nev is sig	ning)
арр	ointed me his/her,	/its attorney on the	e terms and co	nditions set out	in the Power	of Attorn						
		the application for	Units printed	on the face of th	nis form as at	torney und	der that Powe	er of Attorn	ey and	pursuan	t to the p	owers
	reby conferred upo AT at the date of th	n me. is certificate I have	not received a	any notice or info	ormation of t	he revocat	tion of that P	ower of Att	ornev l	ov the de	ath or	
	idation of the don								onney i	by the de		
Sigi	ned at		This			day of					20	
	s Application Form Iuly 2019.	must not be issued	d, circulated, o	r distributed unl	ess accompa	nied by th	e Product Dis	sclosure Sta	temen	t dated		
ST	EP 9 MAKING P	AYMENT										
Ар	plication - chequ											
1.	Before making a	any investment de	ecisions inves	stors should co	nsider the in	Iformatio	on available i	in the Prod	uct Di	isclosure	Statem	ent.
2.	Please note that	t our minimum in	itial investm	ent is \$50 per f	fund.							
3.	PLEASE MAKE C	HEQUE PAYABLE T	O: AMP Cust	todian Services	s (NZ) Limite	d – PIP Aj	pplication A	ccount.				
4.	Post the Applica	ation Form and ch	eque to: Clie	nt Service Cent	re, PO Box 3	764, Wel	lington 6140	0.				
5.	Once the chequ	the cheque is banked and funds are cleared, units will be purchased in the selected AMP Capital Investment Fund(s).										
6.	Once your units	are issued, a Con	firmation of	Investment let	ter will be p	osted to y	/ou.					
Ар	plication - direct	credit										
1.	Before making a	any investment de	ecisions inves	stors should co	nsider the in	Iformatio	on available i	in the Prod	uct Di	isclosure	Statem	ent.
2.	Please note tha	t our minimum in	itial investm	ent is \$50 per f	fund.							
3.		edit the total amo Services (NZ) Lim		2 11		2		to:				
4.		n for the direct cre your surname and					ix character	alphanum	eric co	ode mad	le up of t	first
5.		olication Form tha on Form in post to						send to: qu	iery@	ampcap	ital.com	or;
6.	Once the funds	are cleared, units	will be purch	nased in the se	lected AMP (Capital In	ivestment Fi	und(s).				

7. Once your units are issued, a Confirmation of Investment letter will be posted to you.

If payment (by cheque or direct credit) is being made from an account that is not in the name of the applicants(s) please provide details here:

Name of person/entity making payment:

Relationship to applicant:

Reason:

Contact details

Wellington office

Level 1, Meridian Building 55 Lady Elizabeth Lane Queens Wharf Wellington 6011

PO Box 3764 Wellington 6140

Auckland office

Level 16, PwC Tower 188 Quay Street Auckland 1010

PO Box 5346, Wellesley Street, Auckland 1141

Telephone

0800 400 499 Overseas: +64 (4) 494 2157

8.30am - 5.00pm New Zealand time, Monday to Friday

E: ampcapitalnz@ampcapital.com W: ampcapital.com