

5 November 2021



# AMP KiwiSaver Scheme

## Fund Update Booklet

AMP Wealth Management New Zealand Limited is the issuer of the AMP KiwiSaver Scheme. This document gives you important information about this investment to help you decide whether you want to invest. It should be read together with the AMP KiwiSaver Scheme Product Disclosure Statement (PDS). You can obtain a copy of the PDS from [amp.co.nz/kiwisaver](http://amp.co.nz/kiwisaver). There is other useful information about this offer on [disclose-register.companiesoffice.govt.nz](http://disclose-register.companiesoffice.govt.nz).



*A little help.*



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# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the AMP Australasian Shares Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

This is a single sector fund with exposure to equity securities of companies that are listed on the NZ and Australian stock exchange. The fund aims to achieve long term capital growth through exposure to shares of companies listed in New Zealand and Australia.

Total value of the fund	\$8,605,675
Number of investors in the fund	545
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the AMP Australasian Shares Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

### Specific risk

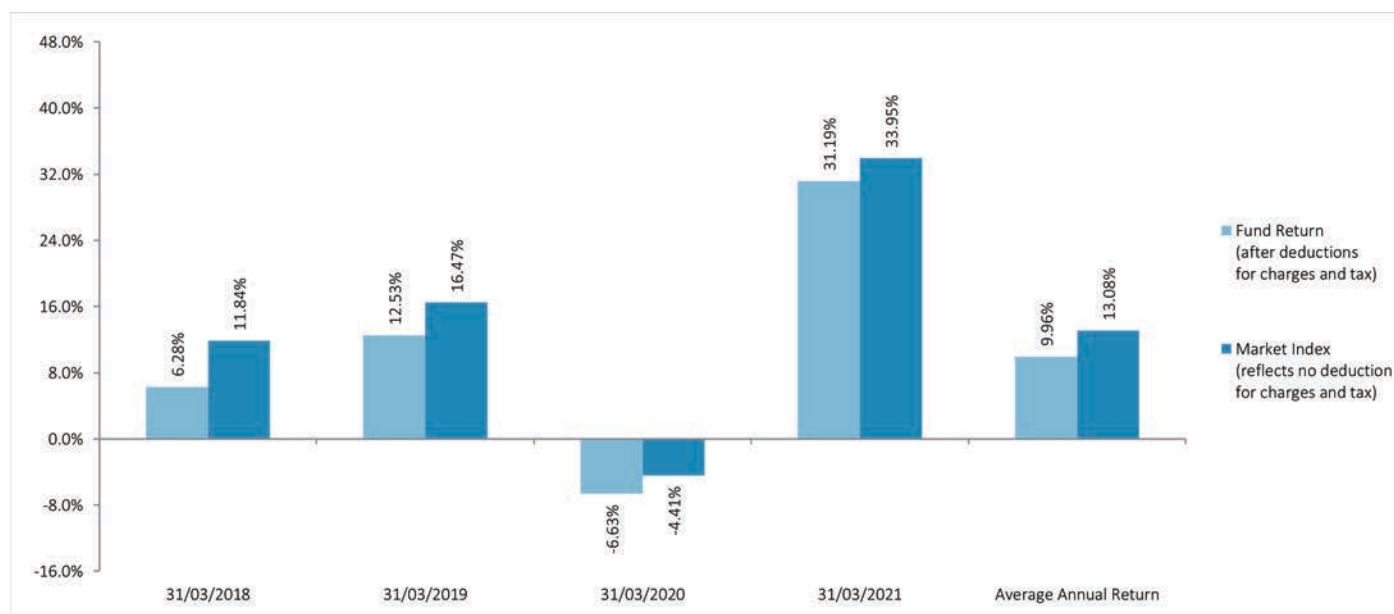
In addition to the general investment risks, you should be aware this fund is concentrated in a particular asset class and not diversified across multiple asset classes. At any given point, market conditions that cause one asset class to perform well may cause another asset class to perform poorly. This could result in negative or lower than expected returns compared to a fund which is diversified across multiple asset classes.

## How has the fund performed?

	Past year <sup>1</sup>
<b>Annual return</b> (after deductions for charges and tax)	16.53%
<b>Annual return</b> (after deductions for charges but before tax)	17.49%
<b>Market index annual return</b> (reflects no deduction for charges and tax)	19.68%

The market index annual return is based on 71% S&P/NZX 50 Index Gross with Imputation and 29% MSCI Australian Shares All Cap 300 ex Select GICS ex Select Securities Custom ESG 100% Hedged to NZD Index from 1 August 2021. Prior to 1 August 2021, the market index annual return was based on 67% S&P/NZX 50 Index Gross with Imputation and 33% S&P/ASX 300 (TR) (50% hedged to NZD). The index was changed in line with the transition of this fund to a new investment approach. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph<sup>1</sup>



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the AMP Australasian Shares Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges (estimated)<sup>2</sup></b>	1.12%*
Which are made up of -	
<b>Total management and administration charges (estimated)</b>	1.12%
Including -	
Manager's basic fee (estimated)	1.03%
Other management and administration charges (estimated) <sup>3</sup>	0.09%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

\* Based on a decrease in the Manager's basic fee, the Manager estimates that the total fund charges for the next scheme year will reduce to 0.87% of the net asset value.

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

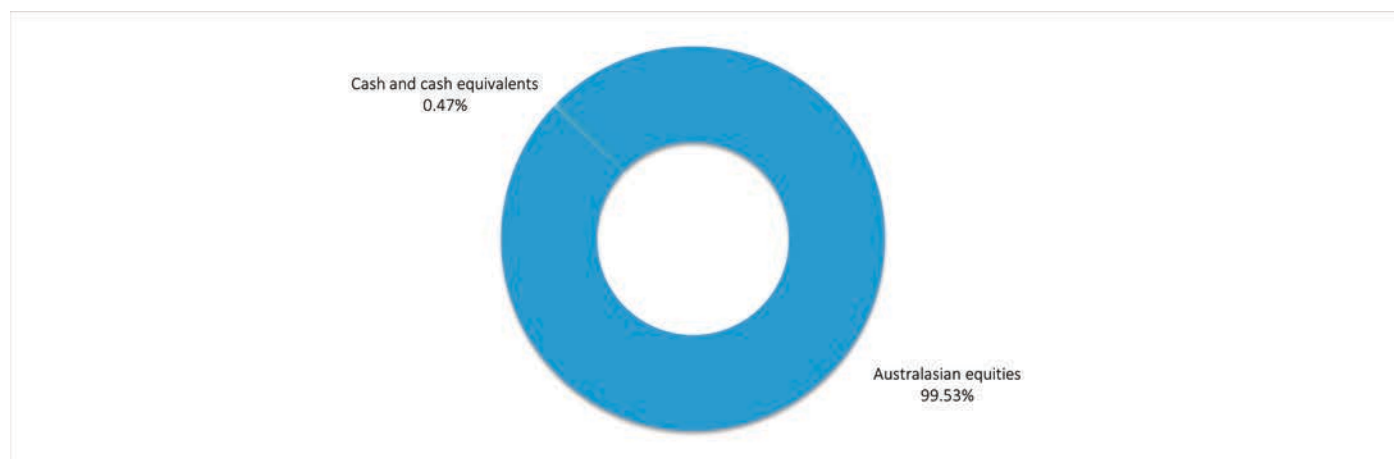
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$1,653.00 (that is 16.53% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$1,629.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>4</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	0.00%
New Zealand fixed interest	0.00%
International fixed interest	0.00%
Australasian equities	100.00%
International equities	0.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>4</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 Fisher & Paykel Healthcare Corporation Limited	9.75%	Australasian equities	New Zealand	N/A
2 Auckland International Airport Limited	4.98%	Australasian equities	New Zealand	N/A
3 Spark New Zealand Limited	4.80%	Australasian equities	New Zealand	N/A
4 Mainfreight Limited	4.36%	Australasian equities	New Zealand	N/A
5 Contact Energy Limited	3.52%	Australasian equities	New Zealand	N/A
6 Ryman Healthcare Limited	3.34%	Australasian equities	New Zealand	N/A
7 Meridian Energy Limited	3.27%	Australasian equities	New Zealand	N/A
8 Fletcher Building Limited	3.11%	Australasian equities	New Zealand	N/A
9 Infratil Limited	3.08%	Australasian equities	New Zealand	N/A
10 Commonwealth Bank of Australia	3.04%	Australasian equities	Australia	N/A

The top 10 investments make up 43.25% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will) hedge foreign currency exposure back to New Zealand dollars.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 On 12 July 2021, AMP Wealth Management New Zealand Limited (AMPWM) took over from AMP Capital Investors (New Zealand) Limited (AMP Capital) as the underlying fund manager for this Fund and commenced transition of the Fund to AMPWM's new investment approach (for more information see [amp.co.nz/transforming-amp](https://amp.co.nz/transforming-amp)). The transition completed during the quarter and, with effect from completion of the transition, BlackRock Investment Management (Australia) Limited (BlackRock) commenced providing investment management services to AMPWM for its wholesale funds. The fund performance in the table shows fund performance which relates to both AMPWM (with support from BlackRock) and AMP Capital.
- 2 The total fund charges are inclusive of any applicable GST.
- 3 The other management and administration charges include estimates of underlying fund charges provided by underlying fund managers. The balance dates of the underlying fund(s) do not align with the balance date of the fund. To estimate the charges, AMP includes the underlying fund charges as at the relevant underlying fund(s) balance date, adjusted (where required) to reflect any material changes advised to AMP by the relevant underlying manager as having occurred during the intervening period.
- 4 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the AMP Balanced Fund No. 2 has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

The fund has a well-diversified portfolio that has a balance of risk through holding growth assets and an allocation to lower-risk income assets. The fund aims to achieve medium returns, in exchange there will be some movements up and down in the value of your investments.

Total value of the fund	\$25,198,787
Number of investors in the fund	1060
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the AMP Balanced Fund No. 2:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

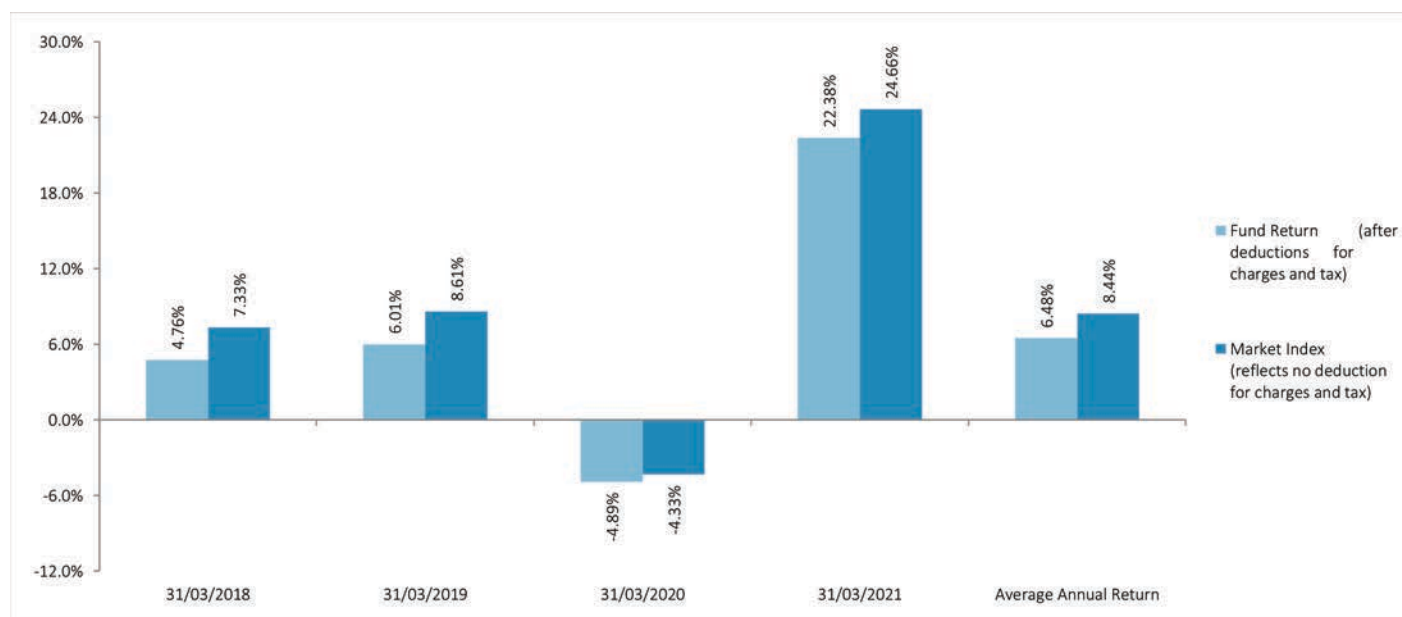
See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Past year <sup>1,2</sup>
Annual return (after deductions for charges and tax)	14.40%
Annual return (after deductions for charges but before tax)	14.92%
Composite of market index annual return (reflects no deduction for charges and tax) and peer group index annual return (after deductions for charges but before tax)	14.87%

The market index annual return is based on a composite index, calculated using the target investment mix weightings of the underlying market indices that the fund invests into. Some components of the index for this fund have changed in the past quarter in line with the transition of this fund to a new investment approach. For details of the indices used to calculate the composite index, please see the Statement of Investment Policy and Objectives for your product. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph<sup>1,2</sup>



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the AMP Balanced Fund No. 2 are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges (estimated)<sup>3</sup></b>	1.36%*
Which are made up of -	
<b>Total management and administration charges (estimated)</b>	1.36%
Including -	
Manager's basic fee (estimated)	1.08%
Other management and administration charges (estimated) <sup>4</sup>	0.28%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

\* Based on a decrease in the Manager's basic fee and Other management and administration charges, the Manager estimates that the total fund charges for the next scheme year will reduce to 0.96% of the net asset value.

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

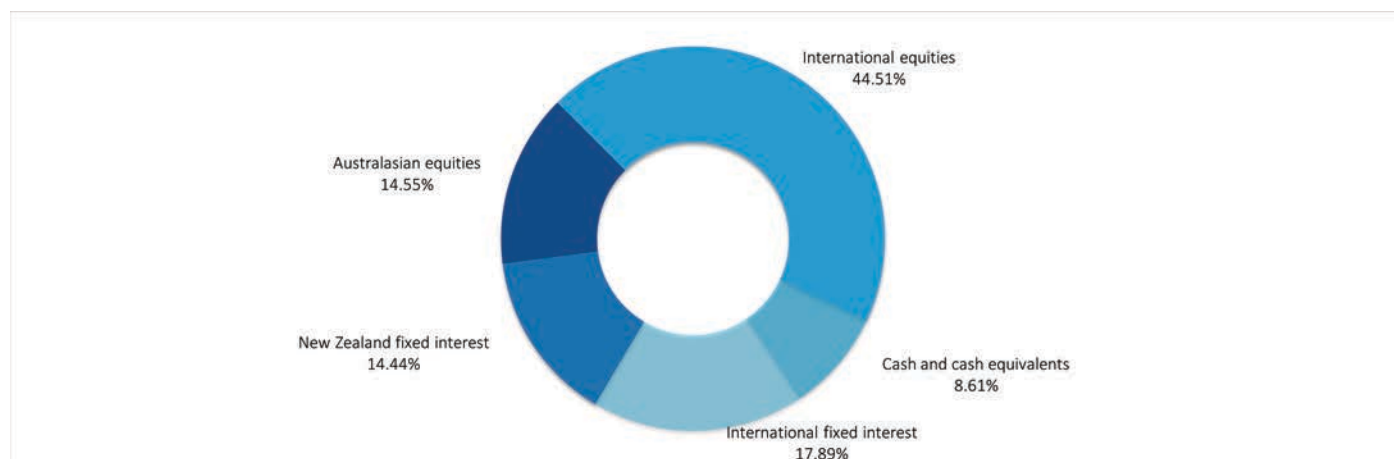
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$1,440.00 (that is 14.40% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$1,416.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>5</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	8.00%
New Zealand fixed interest	15.00%
International fixed interest	18.00%
Australasian equities	14.00%
International equities	45.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>5</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 BNP USD Account	2.16%	Cash and cash equivalents	United States	N/A
2 New Zealand Government Bond - maturing 15 Apr 23	2.03%	New Zealand fixed interest	New Zealand	Aaa
3 New Zealand Government Bond - maturing 20 Apr 29	1.77%	New Zealand fixed interest	New Zealand	Aaa
4 New Zealand Government Bond - maturing 15 Apr 25	1.67%	New Zealand fixed interest	New Zealand	Aaa
5 New Zealand Government Bond - maturing 15 Apr 27	1.63%	New Zealand fixed interest	New Zealand	Aaa
6 Apple Inc	1.50%	International equities	United States	N/A
7 New Zealand Government Bond - maturing 15 May 24	1.47%	New Zealand fixed interest	New Zealand	Aaa
8 Fisher & Paykel Healthcare Corporation Limited	1.41%	Australasian equities	New Zealand	N/A
9 Microsoft Corp	1.35%	International equities	United States	N/A
10 ASB Call Account	1.31%	Cash and cash equivalents	New Zealand	N/A

The top 10 investments make up 16.30% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will) target:

- fully hedging foreign currency exposure from International fixed interest and Australasian equities;
- hedging foreign currency exposure from International equities – Developed markets at 45.5% hedged to New Zealand dollars; and
- not hedging foreign currency exposure from International equities – Emerging markets.

Actual hedging positions may less closely align with the target hedging positions, and some hedging may be applied to unhedged asset classes, during the transition to the fund's new investment management approach.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz).

## Notes

- 1 On 12 July 2021, AMP Wealth Management New Zealand Limited (AMPWM) took over from AMP Capital Investors (New Zealand) Limited (AMP Capital) as the underlying fund manager for this Fund and commenced transition of the Fund to AMPWM's new investment approach (for more information see [amp.co.nz/transforming-amp](https://amp.co.nz/transforming-amp)). The transition completed during the quarter and, with effect from completion of the transition, BlackRock Investment Management (Australia) Limited (BlackRock) commenced providing investment management services to AMPWM for its wholesale funds. The fund performance in the table shows fund performance which relates to both AMPWM (with support from BlackRock) and AMP Capital.
- 2 For the periods in the table and bar graph which cover the quarter, we have used a combined composite index and appropriate market index to calculate market index returns because the fund ceased to invest in relevant assets during the quarter. For periods in the bar graph not covering this quarter, index returns have been calculated with reference to a composite index or appropriate market index. The composite index is calculated using the target investment mix weightings of the underlying market and peer group indices for the asset classes that the fund invested into. A composite index may be a less reliable indicator of performance than an appropriate market index. In the table and bar graph, the return for the market index reflects no deduction for fund charges, trading expenses and tax, and the return for the peer group index (forming part of the composite index) reflects deductions for fund charges and trading expenses, but before tax.
- 3 The total fund charges are inclusive of any applicable GST.
- 4 The other management and administration charges include estimates of underlying fund charges provided by underlying fund managers. The balance dates of the underlying fund(s) do not align with the balance date of the fund. To estimate the charges, AMP includes the underlying fund charges as at the relevant underlying fund(s) balance date, adjusted (where required) to reflect any material changes advised to AMP by the relevant underlying manager as having occurred during the intervening period.
- 5 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the AMP Capital Global Multi-Asset Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

This is a diversified fund that aims to generate a positive return above inflation and actively respond to market conditions with a flexible approach to investing. Assets are managed using a multi-manager approach that provides diversity across asset classes, sectors, geographies and investment managers, and enables change in investment allocations due to market conditions. Risk mitigation strategies are designed to lower return volatility and reduce the impact of market related events.

Total value of the fund	\$10,616,158
Number of investors in the fund	335
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the AMP Capital Global Multi-Asset Fund<sup>1</sup>:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

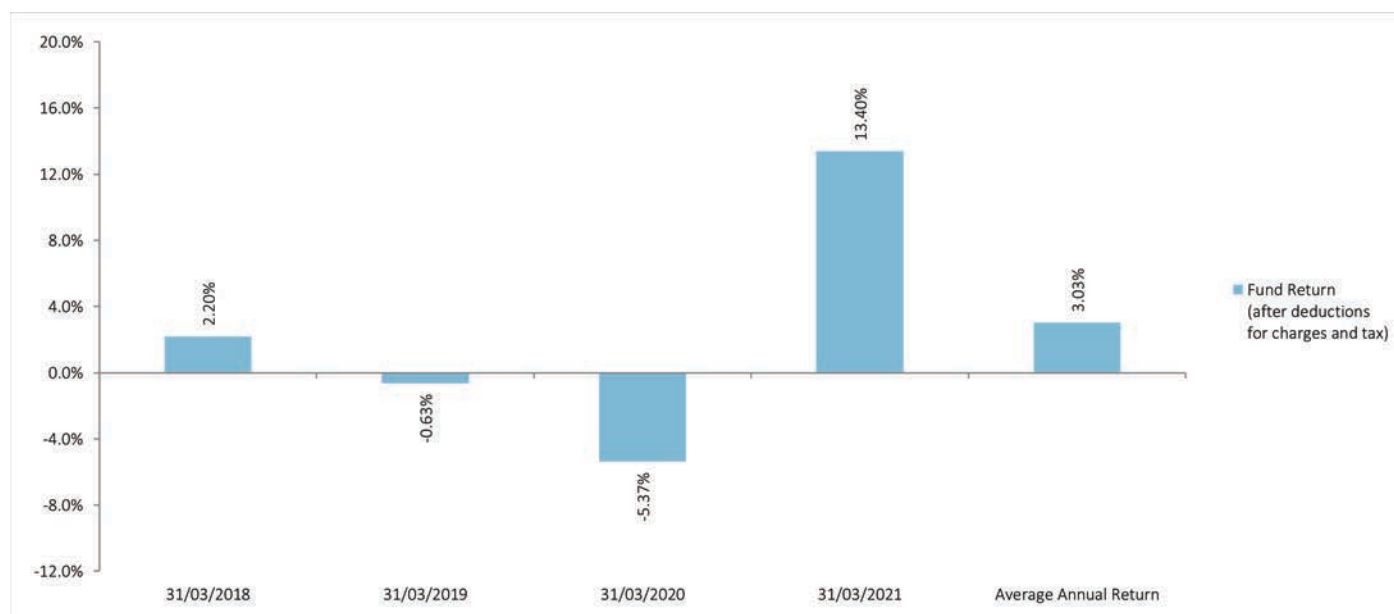
### Specific risk

In addition to the general investment risks, you should be aware that the investment management style of this fund means that it may be concentrated in a particular asset class or type of investment vehicle, geographical area or industry at any point in time. This may subject the fund to significant performance volatility relative to its objectives. If this volatility occurs, the Global Multi-Asset Fund may fail to meet its stated performance objective.

## How has the fund performed?

	Past year <sup>2,3</sup>
Annual return (after deductions for charges and tax)	7.84%
Annual return (after deductions for charges but before tax)	9.84%

## Annual return graph<sup>2,3</sup>



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the AMP Capital Global Multi-Asset Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges (estimated)<sup>4</sup></b>	1.61%
Which are made up of -	
<b>Total management and administration charges(estimated)</b>	1.61%
Including -	
Manager's basic fee (estimated)	1.43%
Other management and administration charges (estimated) <sup>5</sup>	0.18%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

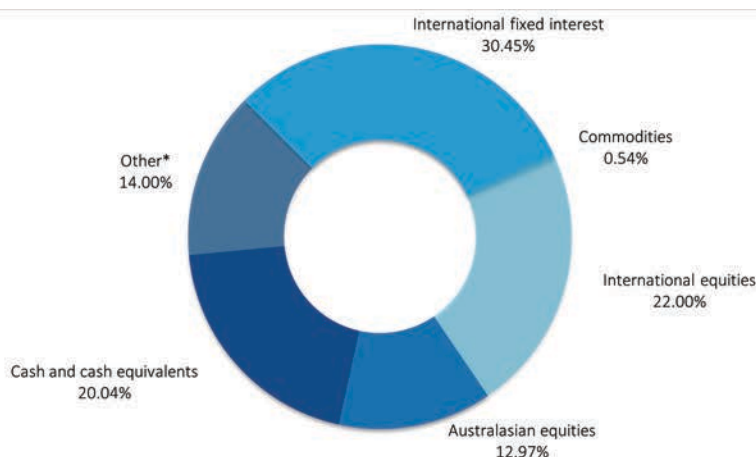
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$784.00 (that is 7.84% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$760.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>6</sup>

This shows the types of assets that the fund invests in.



\*Other consists of alternative strategies (14.00%)

### Target investment mix<sup>7</sup>

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	5.00%
New Zealand fixed interest	0.00%
International fixed interest	0.00%
Australasian equities	0.00%
International equities	0.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other**	95.00%

\*\*Other consists of 95% multi-asset funds, specifically the Schroders Real Return Fund and the AMP Capital Multi-Asset Fund.

### Top 10 investments<sup>6</sup>

	Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1	Schroder Real Return Fund - I Class	49.45%	Other***	Australia	N/A
2	FD Credit Opportunities Fund	4.18%	International fixed interest	Australia	N/A
3	Vinva Australian Equitised Long-Short Fund	3.61%	Australasian equities	Australia	N/A
4	TCW Residential Capital Structure Arbitrage Fund	3.36%	Other***	Cayman Islands	N/A
5	GQG Partners Global Equity Fund	3.16%	International equities	Australia	N/A
6	GAM Systematic Alternative Risk Premia Plus Fund	3.06%	Other***	Australia	N/A
7	Orbis Global Equity LE Fund	2.78%	International equities	Australia	N/A
8	Real Diversification Fund (8-16 Vol) Class C	2.68%	Other***	Australia	N/A
9	Ausbil ESG Focus Fund	2.65%	Australasian equities	Australia	N/A
10	Arrowstreet Capital Global All Country Alpha Extension Fund	2.45%	International equities	Cayman Islands	N/A

The top 10 investments make up 77.38% of the fund.

\*\*\*Other consists of the Schroder Real Return Fund which is a multi-asset fund. It also includes underlying investments of the AMP Capital Multi-Asset Fund: these underlying investments are alternative strategies funds.

## Currency hedging

The fund will (or will invest in underlying funds that will) hedge foreign currency exposure back to New Zealand dollars.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 To calculate the risk indicator we have used expected volatility of the underlying fund. We consider this is the most reasonable method available. As a result of this method being used, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund.
- 2 The table and bar graph does not include a market index return for comparative purposes.
- 3 There is no appropriate market index and no suitable peer group index or indices for the exempt fund against which to assess either movements in the market in relation to the returns from the assets in which the exempt fund invests, or the performance of the exempt fund as a whole.
- 4 The total fund charges are inclusive of any applicable GST.
- 5 The other management and administration charges include estimates of underlying fund charges provided by underlying fund managers. The balance dates of the underlying fund(s) do not align with the balance date of the fund. To estimate the charges, AMP includes the underlying fund charges as at the relevant underlying fund(s) balance date, adjusted (where required) to reflect any material changes advised to AMP by the relevant underlying manager as having occurred during the intervening period.
- 6 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.
- 7 The Global Multi-Asset Fund's target investment mix of 95% "Other" represents the fact that it doesn't have a target asset allocation but operates within broad ranges across asset types.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the AMP Capital Income Generator Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

The fund invests in an underlying fund that invests in a diversified mix of growth and defensive assets, with a focus on reliable income generation. The fund aims to provide a gross fixed monthly income in excess of bank deposit rates, along with a positive return on capital over the long term.

Total value of the fund	\$4,656,535
Number of investors in the fund	176
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the AMP Capital Income Generator Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

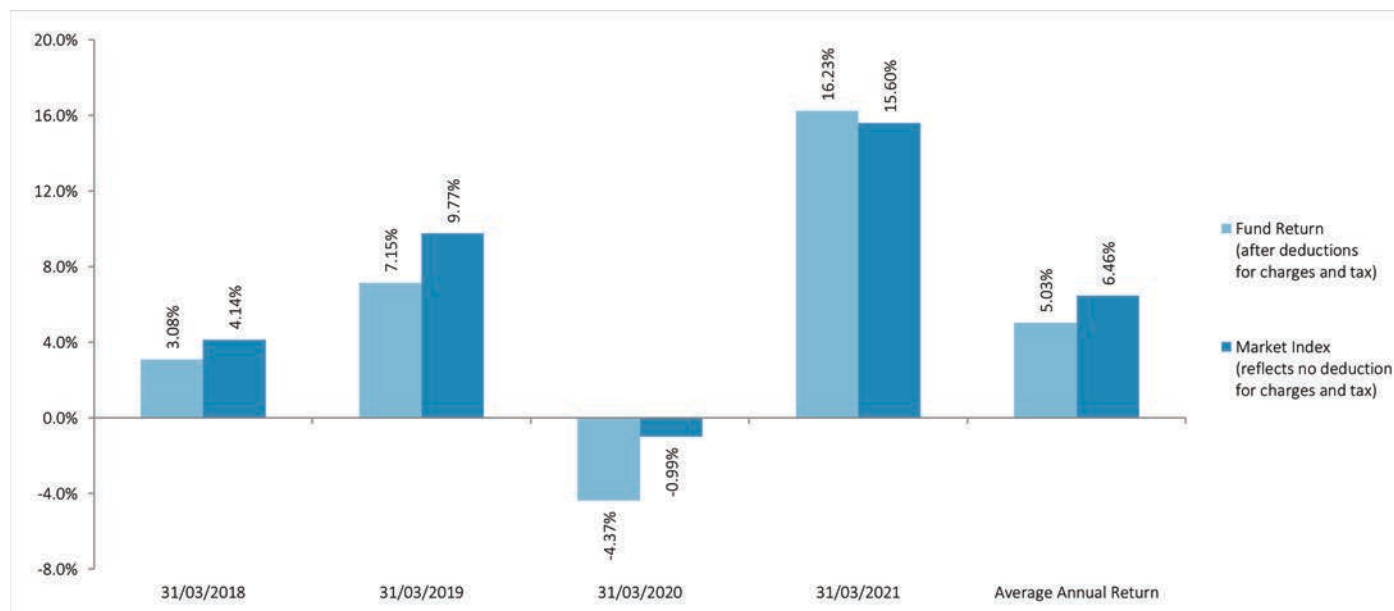
See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Past year
<b>Annual return</b> (after deductions for charges and tax)	8.61%
<b>Annual return</b> (after deductions for charges but before tax)	8.76%
<b>Market index annual return</b> (reflects no deduction for charges and tax)	7.10%

The market index annual return is based on a composite index, calculated using the target investment mix weightings of the underlying market indices that the fund invests into. Some components of the index for this fund have changed in the past quarter to more closely align with the underlying investments. For details of the indices used to calculate the composite index, please see the Statement of Investment Policy and Objectives for your product. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the AMP Capital Income Generator Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges<sup>1</sup></b>	1.12%
Which are made up of -	
<b>Total management and administration charges</b>	1.12%
Including -	
Manager's basic fee	0.98%
Other management and administration charges	0.14%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

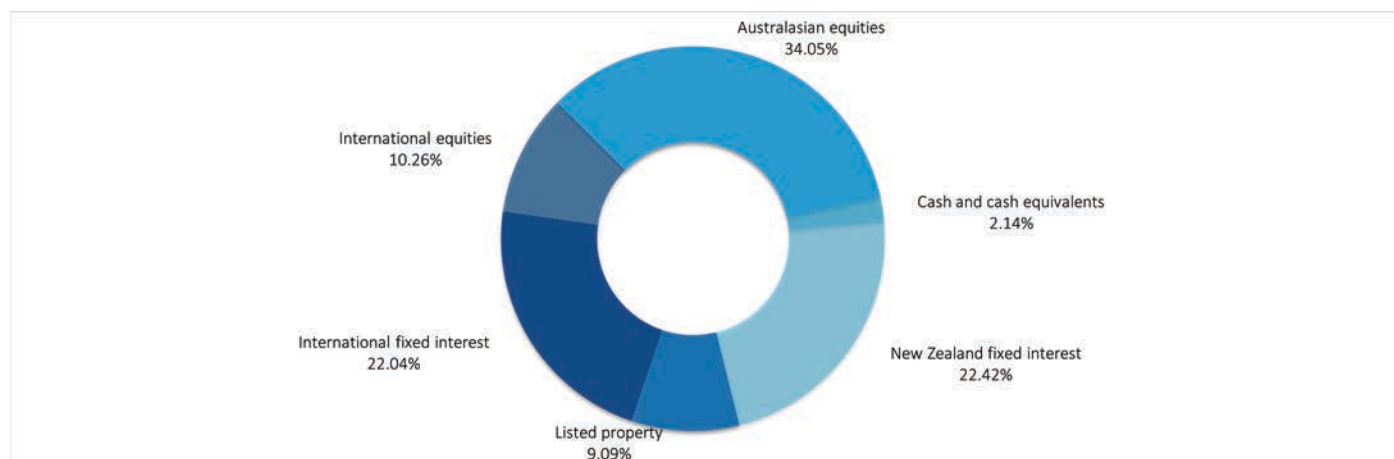
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$861.00 (that is 8.61% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$837.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>2</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	10.00%
New Zealand fixed interest	25.00%
International fixed interest	25.00%
Australasian equities	30.00%
International equities	5.00%
Listed property	5.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>2</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 New Zealand Government Inflation Linked Bond - maturing 20 Sep 40	4.10%	New Zealand fixed interest	New Zealand	AA+
2 New Zealand Government Inflation Linked Bond - maturing 20 Sep 25	4.00%	New Zealand fixed interest	New Zealand	AA+
3 Fisher & Paykel Healthcare Corp Ltd	3.55%	Australasian equities	New Zealand	N/A
4 iShares MBS ETF	2.88%	International fixed interest	United States	N/A
5 Spark New Zealand Ltd	2.46%	Australasian equities	New Zealand	N/A
6 Mainfreight Ltd	1.74%	Australasian equities	New Zealand	N/A
7 Fletcher Building Ltd	1.52%	Australasian equities	New Zealand	N/A
8 Meridian Energy Ltd	1.39%	Australasian equities	New Zealand	N/A
9 Auckland International Airport Ltd	1.22%	Australasian equities	New Zealand	N/A
10 Infratil Ltd	1.21%	Australasian equities	New Zealand	N/A

The top 10 investments make up 24.07% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will) fully hedge foreign currency exposure arising from International equities – Listed infrastructure, Listed property asset classes and International fixed interest. Where active currency management is being employed in accordance with the Active Currency Management Policy set out in the Statement of Investment Policy and Objectives, the result may be something other than a fully-hedged position for International fixed interest. The fund will (or will invest in underlying funds that will) not hedge foreign currency exposure arising from Australian dollar equities.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 The total fund charges are inclusive of any applicable GST.
- 2 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the AMP Capital Listed Property Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

This is a single sector fund that aims to provide investors with exposure to a selection of listed property companies on the New Zealand and international stock exchanges in a diversified portfolio. The fund aims to achieve long term capital growth through exposure to listed property and other property securities in New Zealand and around the world.

Total value of the fund	\$9,135,653
Number of investors in the fund	509
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the AMP Capital Listed Property Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

### Specific risk

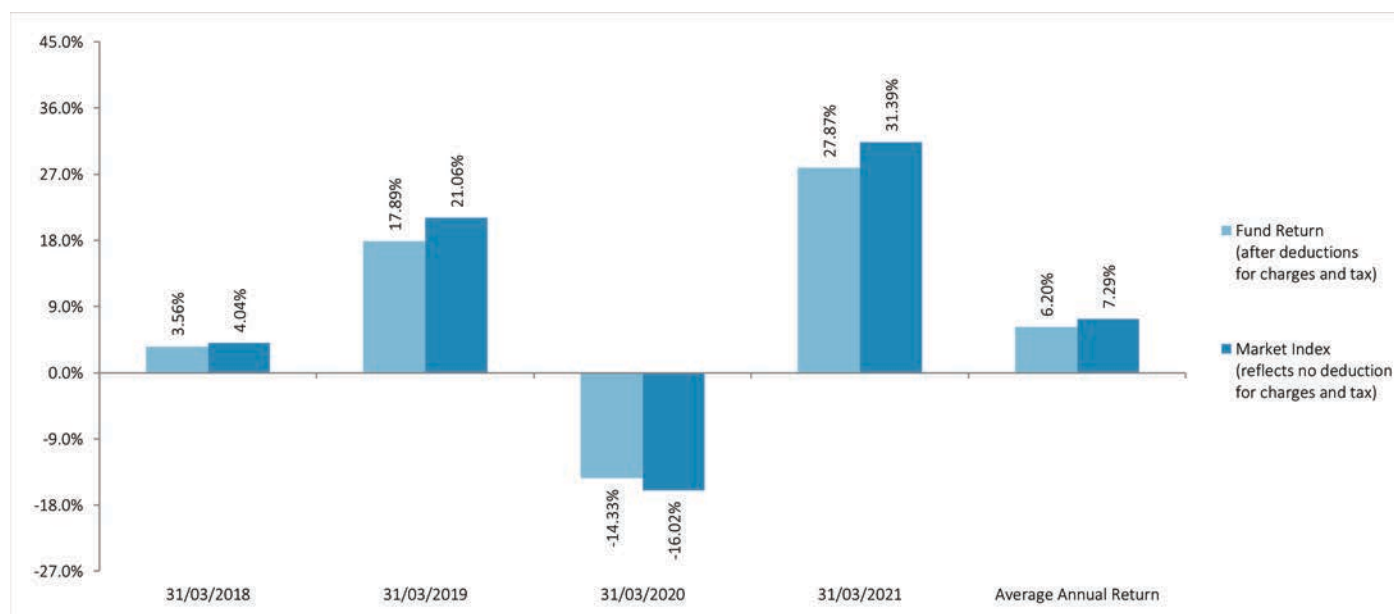
In addition to the general investment risks, you should be aware this fund is concentrated in a particular asset class and not diversified across multiple asset classes. At any given point, market conditions that cause one asset class to perform well may cause another asset class to perform poorly. This could result in negative or lower than expected returns compared to a fund which is diversified across multiple asset classes.

## How has the fund performed?

	Past year <sup>1</sup>
Annual return (after deductions for charges and tax)	20.14%
Annual return (after deductions for charges but before tax)	21.19%
Market index annual return (reflects no deduction for charges and tax)	21.94%

The market index annual return is based on 30% S&P/NZX All Real Estate (Industry Group) Gross with Imputation, 20% S&P/ASX 200 A-REIT (Sector) (TR) (100% hedged to NZD) and 50% FTSE EPRA/NAREIT Developed Index Net TRI (100% hedged to NZD) from 1 July 2021. Prior to 1 July 2021, the market index annual return was based on 40% S&P/NZX All Real Estate (Industry Group) Gross with Imputation, 10% S&P/ASX 200 A-REIT (Sector) (TR) (100% hedged to NZD) and 50% FTSE EPRA/NAREIT Developed Index Net TRI (100% hedged to NZD). The index was changed to more closely align with the underlying investments. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph<sup>1</sup>



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the AMP Capital Listed Property Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges<sup>2</sup></b>	1.18%
Which are made up of -	
<b>Total management and administration charges</b>	1.18%
Including -	
Manager's basic fee	1.03%
Other management and administration charges	0.15%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

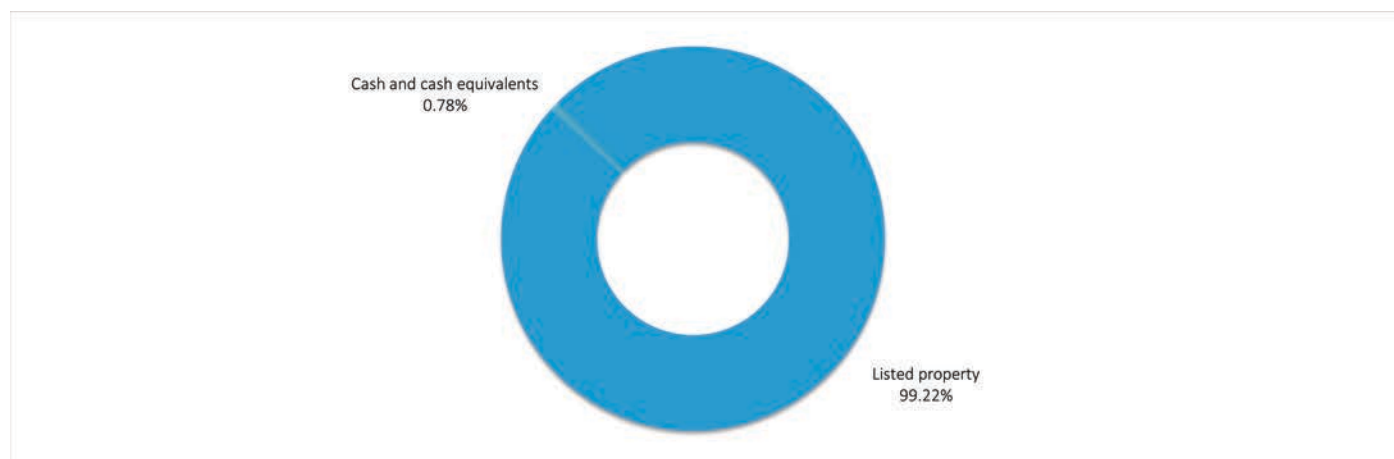
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$2,014.00 (that is 20.14% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$1,990.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>3</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	0.00%
New Zealand fixed interest	0.00%
International fixed interest	0.00%
Australasian equities	0.00%
International equities	0.00%
Listed property	100.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>3</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 Goodman Property Trust	6.08%	Listed property	New Zealand	N/A
2 Goodman Group	5.83%	Listed property	Australia	N/A
3 Precinct Properties New Zealand Ltd	4.88%	Listed property	New Zealand	N/A
4 Kiwi Property Group Ltd	4.34%	Listed property	New Zealand	N/A
5 Property for Industry Ltd	3.54%	Listed property	New Zealand	N/A
6 Argosy Property Ltd	3.30%	Listed property	New Zealand	N/A
7 Prologis Inc	3.10%	Listed property	United States	N/A
8 Vital Healthcare Property Trust	2.83%	Listed property	New Zealand	N/A
9 Stride Property Group	2.78%	Listed property	New Zealand	N/A
10 Scentre Group	2.31%	Listed property	Australia	N/A

The top 10 investments make up 38.99% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will) hedge foreign currency exposure back to New Zealand dollars.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 On 12 July 2021, AMP Wealth Management New Zealand Limited (AMPWM) took over from AMP Capital Investors (New Zealand) Limited (AMP Capital) as the underlying fund manager for this Fund and commenced transition of the Fund to AMPWM's new investment approach (for more information see [amp.co.nz/transforming-amp](https://amp.co.nz/transforming-amp)). The transition completed during the quarter and, with effect from completion of the transition, BlackRock Investment Management (Australia) Limited (BlackRock) commenced providing investment management services to AMPWM for its wholesale funds. The fund performance in the table shows fund performance which relates to both AMPWM (with support from BlackRock) and AMP Capital.
- 2 The total fund charges are inclusive of any applicable GST.
- 3 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the AMP Capital NZ Fixed Interest Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

This is a single sector fund with exposure to fixed interest securities issued by the New Zealand government or their agencies, the Reserve Bank of New Zealand, local authorities, registered banks and corporations located mainly in New Zealand but may include international securities. The fund may also have exposure to financial derivative instruments for hedging. The fund aims to primarily preserve the value of investment with some capital growth.

Total value of the fund	\$3,136,973
Number of investors in the fund	125
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the AMP Capital NZ Fixed Interest Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

### Specific risk

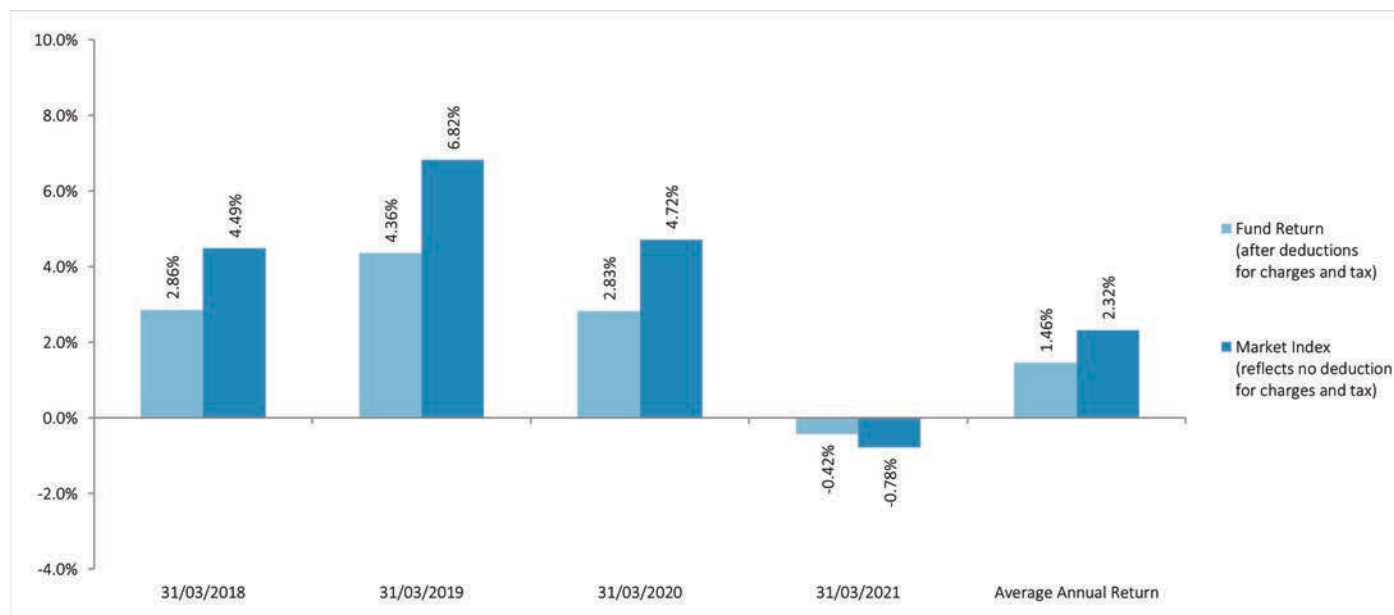
In addition to the general investment risks, you should be aware this fund is concentrated in a particular asset class and not diversified across multiple asset classes. At any given point, market conditions that cause one asset class to perform well may cause another asset class to perform poorly. This could result in negative or lower than expected returns compared to a fund which is diversified across multiple asset classes.

## How has the fund performed?

	Past year
Annual return (after deductions for charges and tax)	-4.79%
Annual return (after deductions for charges but before tax)	-6.58%
Market index annual return (reflects no deduction for charges and tax)	-6.14%

The market index annual return is based on the Bloomberg NZBond Composite 0+ Yr Index. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the AMP Capital NZ Fixed Interest Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges<sup>1</sup></b>	0.81%
Which are made up of -	
<b>Total management and administration charges</b>	0.81%
Including -	
Manager's basic fee	0.73%
Other management and administration charges	0.08%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

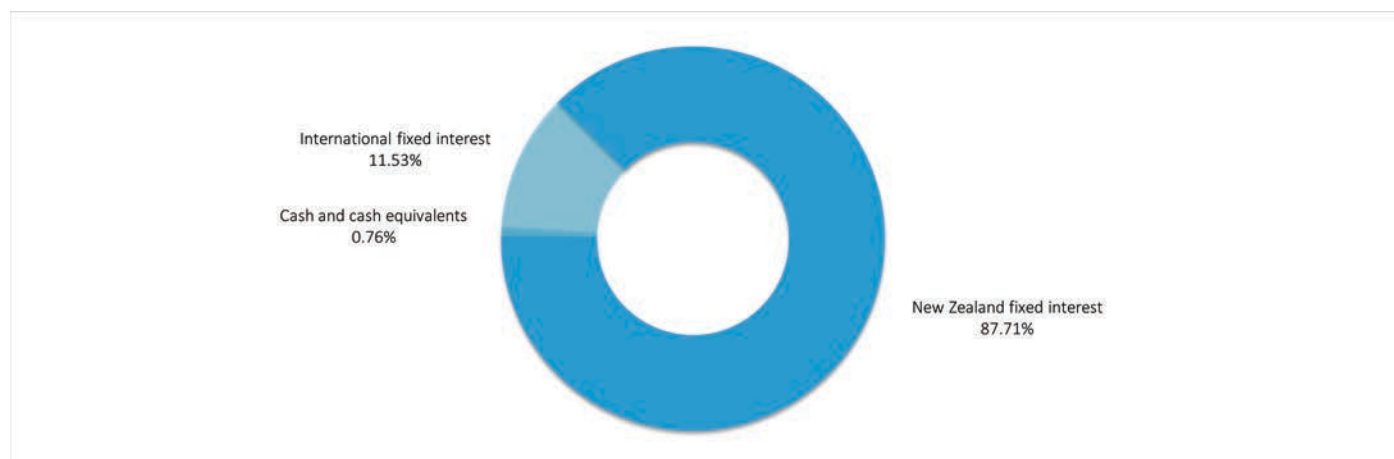
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig incurred a loss after fund charges were deducted of \$479.00 (that is -4.79% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total loss after tax of \$502.40 for the year.

## What does the fund invest in?

### Actual investment mix<sup>2</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	0.00%
New Zealand fixed interest	100.00%
International fixed interest	0.00%
Australasian equities	0.00%
International equities	0.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>2</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 New Zealand Government Bond - maturing 20 Apr 29	7.76%	New Zealand fixed interest	New Zealand	AA+
2 New Zealand Government Bond - maturing 15 Apr 27	6.99%	New Zealand fixed interest	New Zealand	AA+
3 New Zealand Government Bond - maturing 14 Apr 33	5.80%	New Zealand fixed interest	New Zealand	AA+
4 New Zealand Government Bond - maturing 15 May 31	5.69%	New Zealand fixed interest	New Zealand	AA+
5 New Zealand Government Bond - maturing 15 Apr 37	5.42%	New Zealand fixed interest	New Zealand	AA+
6 New Zealand Local Government Funding Agency Bond - maturing 15 Apr 25	2.76%	New Zealand fixed interest	New Zealand	AA+
7 Westpac New Zealand Ltd - maturing 29 Jul 24	2.68%	New Zealand fixed interest	New Zealand	A+
8 Kiwibank Ltd - maturing 14 Nov 22	2.51%	New Zealand fixed interest	New Zealand	A+
9 International Bank for Reconstruction & Development - maturing 24 Jan 24	2.43%	New Zealand fixed interest	New Zealand	AAA
10 New Zealand Government Bond - maturing 15 May 41	2.02%	New Zealand fixed interest	New Zealand	AA+

The top 10 investments make up 44.06% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will) hedge foreign currency exposure back to New Zealand dollars.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 The total fund charges are inclusive of any applicable GST.
- 2 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the AMP Cash Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

This is a single sector fund which primarily invests in cash and short-term deposits. The fund aims to achieve modest, stable returns with a very low level of investment risk, in exchange there should be no significant short-term movements up and down in the value of your investments.

Total value of the fund	\$85,951,434
Number of investors in the fund	3279
The date the fund started	1 October 2007

## What are the risks of investing?

Risk indicator for the AMP Cash Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

### Specific risk

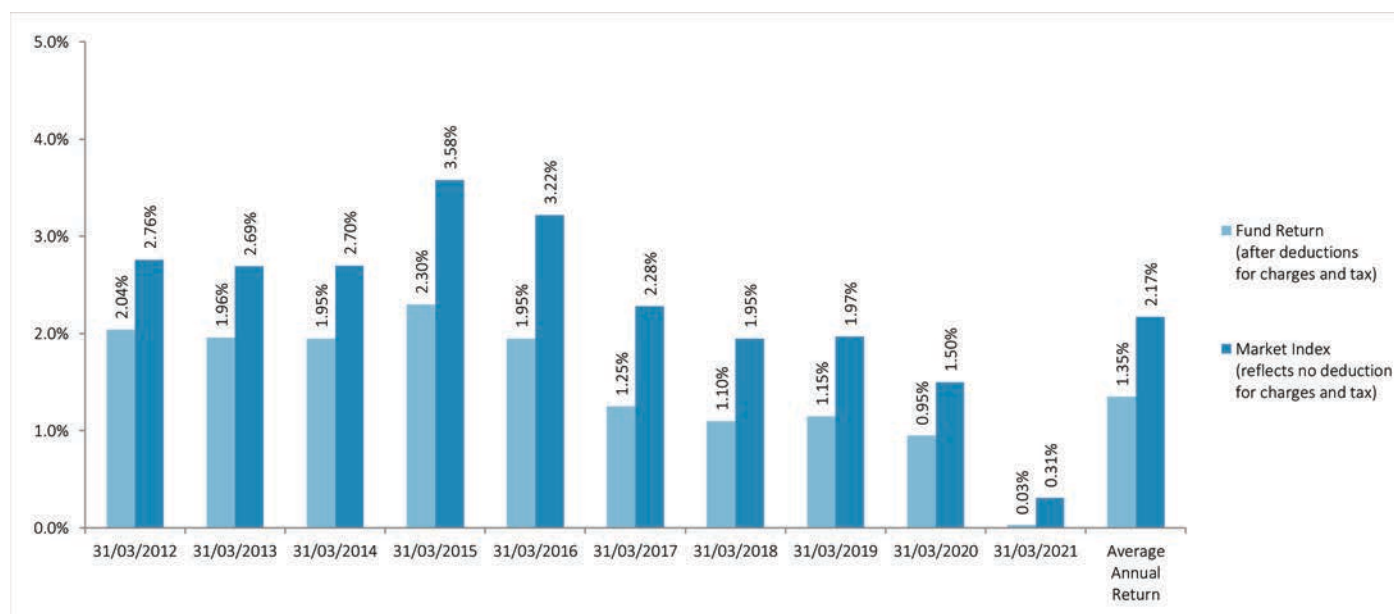
In addition to the general investment risks, you should be aware this fund is concentrated in a particular asset class and not diversified across multiple asset classes. At any given point, market conditions that cause one asset class to perform well may cause another asset class to perform poorly. This could result in negative or lower than expected returns compared to a fund which is diversified across multiple asset classes.

## How has the fund performed?

	Average over past 5 years <sup>1</sup>	Past year <sup>1</sup>
Annual return (after deductions for charges and tax)	0.75%	-0.09%
Annual return (after deductions for charges but before tax)	1.04%	-0.12%
Market index annual return (reflects no deduction for charges and tax)	1.39%	0.32%

The market index annual return is based on the Bloomberg NZBond Bank Bill Index. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph<sup>1</sup>



This shows the return after fund charges and tax for each of the last 10 years ending 31 March. The last bar shows the average annual return for the last 10 years, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the AMP Cash Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges<sup>2</sup></b>	0.57%
Which are made up of -	
<b>Total management and administration charges</b>	0.57%
Including -	
Manager's basic fee	0.51%
Other management and administration charges	0.06%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

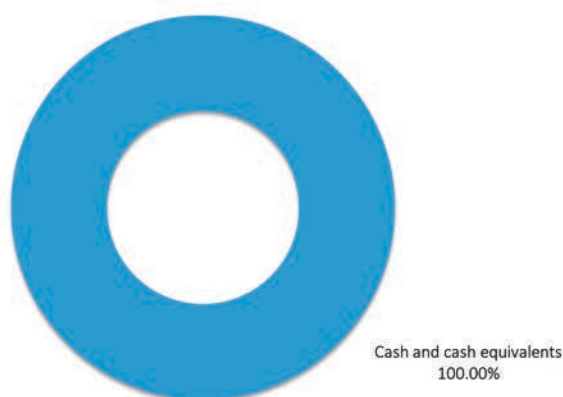
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig incurred a loss after fund charges were deducted of \$9.00 (that is -0.09% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total loss after tax of \$32.40 for the year.

## What does the fund invest in?

### Actual investment mix<sup>3</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	100.00%
New Zealand fixed interest	0.00%
International fixed interest	0.00%
Australasian equities	0.00%
International equities	0.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>3</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 ASB Call Account	15.64%	Cash and cash equivalents	New Zealand	N/A
2 Bank of New Zealand Call Account	8.22%	Cash and cash equivalents	New Zealand	N/A
3 Bank of New Zealand - maturing 8 Oct 2021	6.68%	Cash and cash equivalents	New Zealand	P-1
4 ANZ Bank New Zealand Ltd - maturing 8 Nov 2021	6.68%	Cash and cash equivalents	New Zealand	P-1
5 Bank of New Zealand - maturing 9 Nov 2021	6.68%	Cash and cash equivalents	New Zealand	P-1
6 Westpac New Zealand Ltd - maturing 12 Nov 2021	6.68%	Cash and cash equivalents	New Zealand	P-1
7 Westpac New Zealand Ltd - maturing 7 Dec 2021	6.67%	Cash and cash equivalents	New Zealand	P-1
8 ANZ Bank New Zealand Ltd - maturing 7 Dec 2021	6.67%	Cash and cash equivalents	New Zealand	P-1
9 Bank of New Zealand - maturing 8 Dec 2021	6.67%	Cash and cash equivalents	New Zealand	P-1
10 ASB Bank Ltd - maturing 31 Dec 21	6.67%	Cash and cash equivalents	New Zealand	P-1

The top 10 investments make up 77.26% of the fund.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- On 12 July 2021, AMP Wealth Management New Zealand Limited (AMPWM) took over from AMP Capital Investors (New Zealand) Limited (AMP Capital) as the underlying fund manager for this Fund and commenced transition of the Fund to AMPWM's new investment approach (for more information see [amp.co.nz/transforming-amp](https://amp.co.nz/transforming-amp)). The transition completed during the quarter and, with effect from completion of the transition, BlackRock Investment Management (Australia) Limited (BlackRock) commenced providing investment management services to AMPWM for its wholesale funds. The fund performance in the table shows fund performance which relates to both AMPWM (with support from BlackRock) and AMP Capital.
- The total fund charges are inclusive of any applicable GST.
- The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the AMP Global Fixed Interest Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

This is a single sector fund with a diversified portfolio of international fixed interest securities. The fund aims to primarily preserve the value of your investment with some capital growth by investing in fixed interest securities issues in bond markets around the world (which may include NZ bond markets).

Total value of the fund	\$969,808
Number of investors in the fund	71
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the AMP Global Fixed Interest Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

### Specific risk

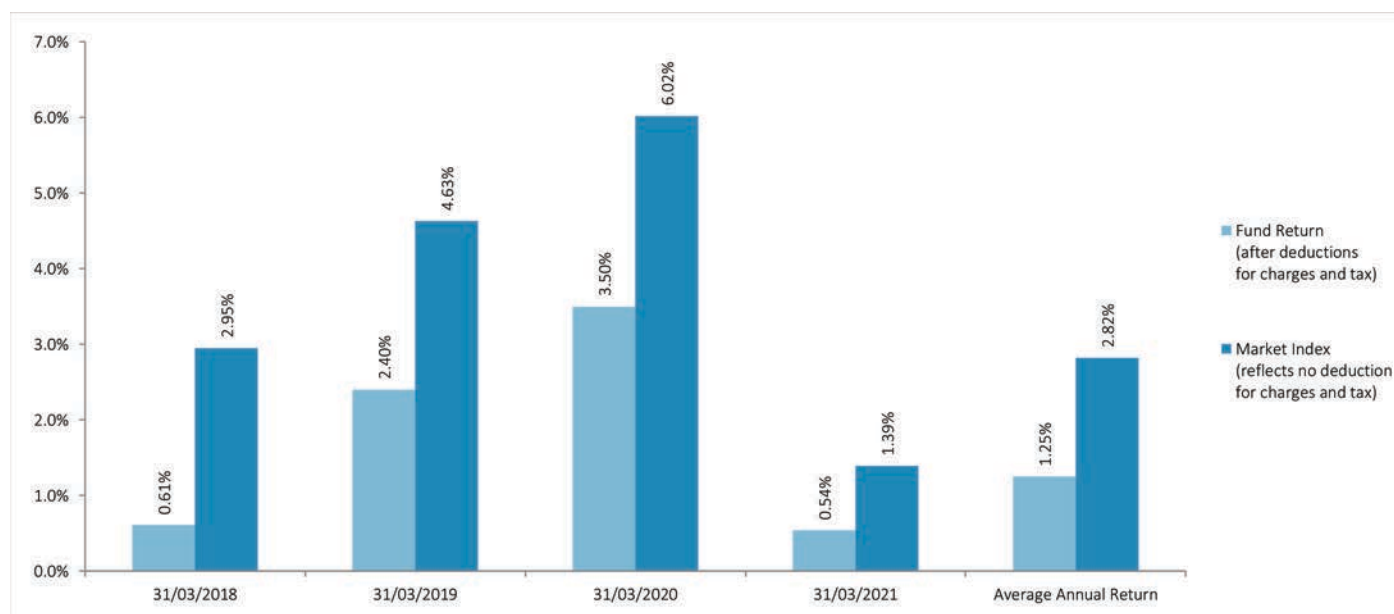
In addition to the general investment risks, you should be aware this fund is concentrated in a particular asset class and not diversified across multiple asset classes. At any given point, market conditions that cause one asset class to perform well may cause another asset class to perform poorly. This could result in negative or lower than expected returns compared to a fund which is diversified across multiple asset classes.

## How has the fund performed?

	Past year <sup>1</sup>
Annual return (after deductions for charges and tax)	-1.58%
Annual return (after deductions for charges but before tax)	-2.08%
Market index annual return (reflects no deduction for charges and tax)	-0.65%

The market index annual return is based on the Bloomberg Barclays MSCI Global Aggregate ESG-Weighted Index (100% hedged to NZD) from 1 August 2021. Prior to 1 August 2021, the market index annual return was based on Bloomberg Barclays Global Aggregate Index (100% hedged to NZD). The index was changed in line with the transition of this fund to a new investment approach. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph<sup>1</sup>



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the AMP Global Fixed Interest Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges<sup>2</sup></b>	0.96%*
Which are made up of -	
<b>Total management and administration charges</b>	0.96%
Including -	
Manager's basic fee	0.83%
Other management and administration charges	0.13%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

\* Based on a decrease in the Manager's basic fee and Other management and administration charges, the Manager estimates that the total fund charges for the next scheme year will reduce to 0.84% of the net asset value.

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

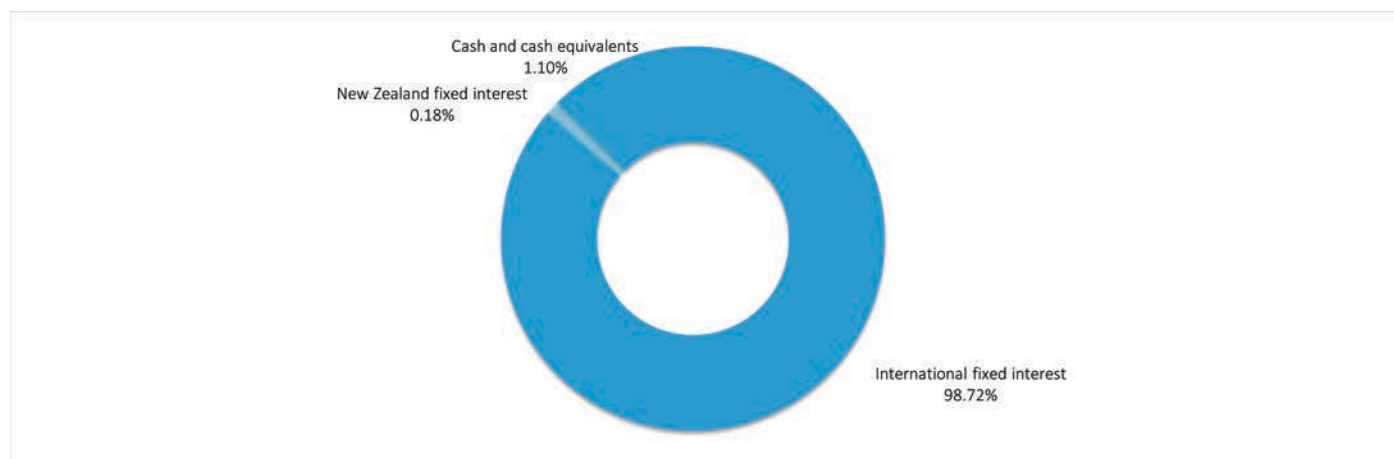
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig incurred a loss after fund charges were deducted of \$158.00 (that is -1.58% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total loss after tax of \$181.40 for the year.

## What does the fund invest in?

### Actual investment mix<sup>3</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	0.00%
New Zealand fixed interest	0.00%
International fixed interest	100.00%
Australasian equities	0.00%
International equities	0.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>3</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 BNP USD Account	8.21%	Cash and cash equivalents	United States	N/A
2 Japanese Government Bond - maturing 20 Mar 2024	1.10%	International fixed interest	Japan	A1
3 United States Government Bond - maturing 30 Apr 2024	1.09%	International fixed interest	United States	Aaa
4 Federal National Mortgage Association - maturing 14 Oct 2050	1.09%	International fixed interest	United States	Aaa
5 United States Government Bond - maturing 15 Oct 2023	1.00%	International fixed interest	United States	Aaa
6 United States Government Bond - maturing 15 Feb 2024	0.96%	International fixed interest	United States	Aaa
7 Japanese Government Bond - maturing 20 Jun 2024	0.91%	International fixed interest	Japan	A1
8 Japanese Government Bond - maturing 20 Mar 2026	0.84%	International fixed interest	Japan	A1
9 United States Government Bond - maturing 31 Jul 2025	0.80%	International fixed interest	United States	Aaa
10 United States Government Bond - maturing 30 Sep 2022	0.80%	International fixed interest	United States	Aaa

The top 10 investments make up 16.80% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will) hedge foreign currency exposure back to New Zealand dollars.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 On 12 July 2021, AMP Wealth Management New Zealand Limited (AMPWM) took over from AMP Capital Investors (New Zealand) Limited (AMP Capital) as the underlying fund manager for this Fund and commenced transition of the Fund to AMPWM's new investment approach (for more information see [amp.co.nz/transforming-amp](https://amp.co.nz/transforming-amp)). The transition completed during the quarter and, with effect from completion of the transition, BlackRock Investment Management (Australia) Limited (BlackRock) commenced providing investment management services to AMPWM for its wholesale funds. The fund performance in the table shows fund performance which relates to both AMPWM (with support from BlackRock) and AMP Capital.
- 2 The total fund charges are inclusive of any applicable GST.
- 3 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the AMP International Shares Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

This is a single sector fund with exposure to a diversified international equities portfolio. The fund aims to achieve long term capital growth through exposure to equities of companies listed on stock exchanges around the world.

Total value of the fund	\$7,256,074
Number of investors in the fund	469
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the AMP International Shares Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

### Specific risk

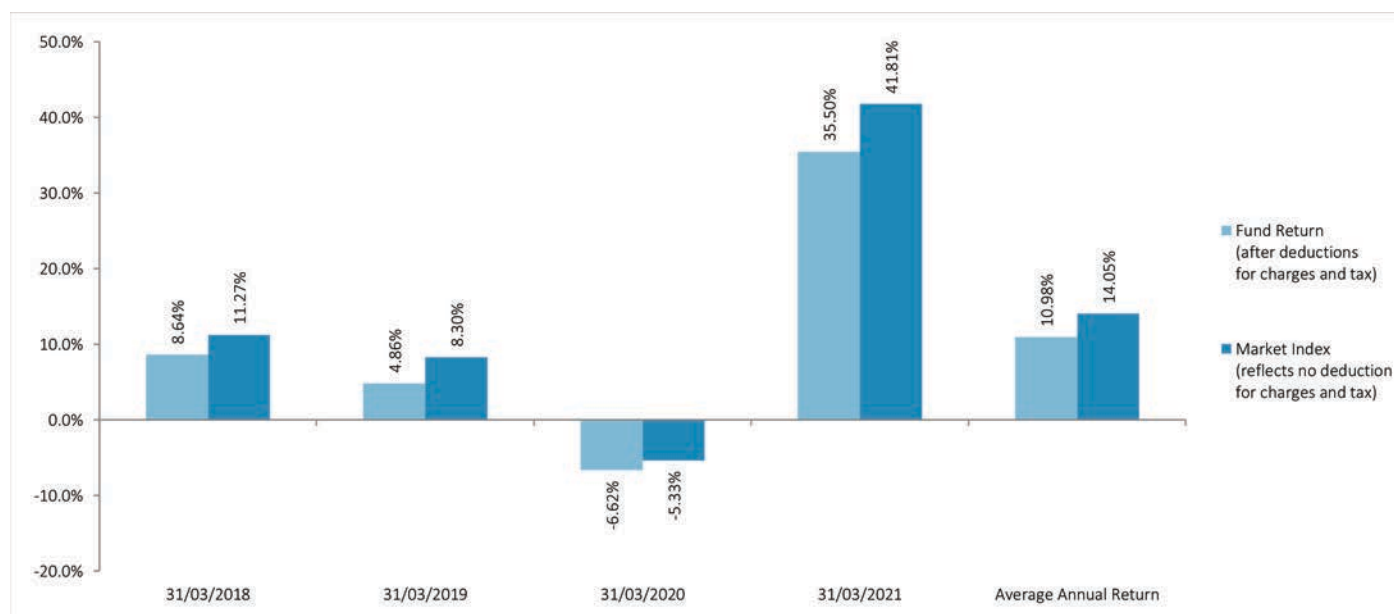
In addition to the general investment risks, you should be aware this fund is concentrated in a particular asset class and not diversified across multiple asset classes. At any given point, market conditions that cause one asset class to perform well may cause another asset class to perform poorly. This could result in negative or lower than expected returns compared to a fund which is diversified across multiple asset classes.

## How has the fund performed?

	Past year <sup>1</sup>
Annual return (after deductions for charges and tax)	23.40%
Annual return (after deductions for charges but before tax)	25.61%
Market index annual return (reflects no deduction for charges and tax)	26.45%

The market index annual return is based on the MSCI World ex Select Countries & GICS ex Select Securities Custom ESG Enhanced Focus 45.5% Hedged to NZD Index from 1 August 2021. Prior to 1 August 2021, the market index annual return was based on MSCI World ex Tobacco Net Index (60% hedged to NZD). The index was changed in line with the transition of this fund to a new investment approach. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph<sup>1</sup>



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the AMP International Shares Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges<sup>2</sup></b>	1.34%*
Which are made up of -	
<b>Total management and administration charges</b>	1.34%
Including -	
Manager's basic fee	1.03%
Other management and administration charges	0.31%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

\* Based on a decrease in the Manager's basic fee and Other management and administration charges, the Manager estimates that the total fund charges for the next scheme year will reduce to 0.90% of the net asset value.

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

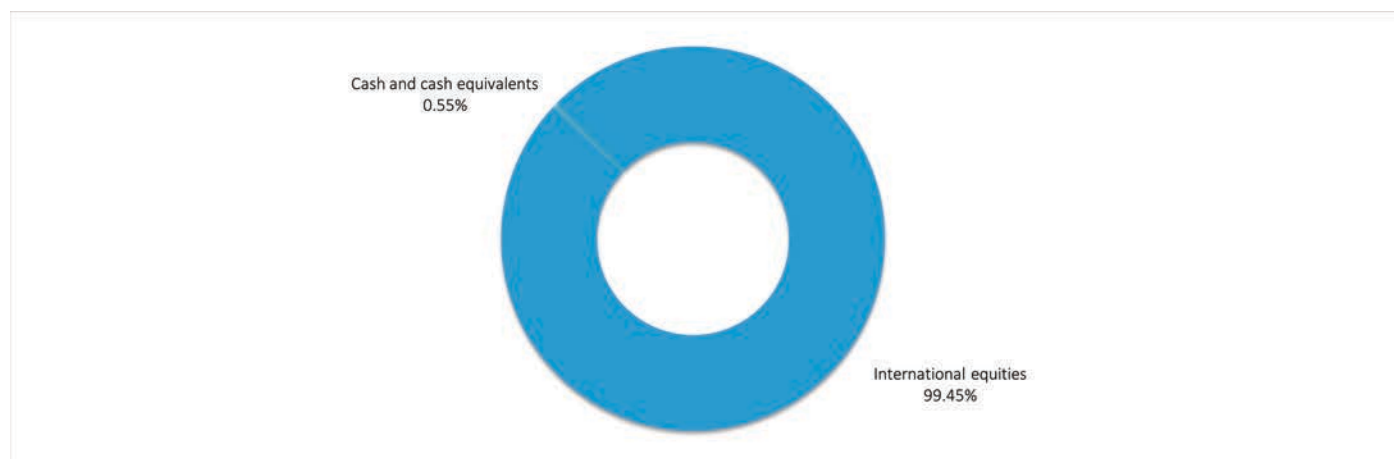
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$2,340.00 (that is 23.40% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$2,316.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>3</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	0.00%
New Zealand fixed interest	0.00%
International fixed interest	0.00%
Australasian equities	0.00%
International equities	100.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>3</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 Apple Inc	4.09%	International equities	United States	N/A
2 Microsoft Corp	3.67%	International equities	United States	N/A
3 Amazon.com Inc	2.61%	International equities	United States	N/A
4 Alphabet Inc Class A	1.42%	International equities	United States	N/A
5 Facebook Inc Class A	1.29%	International equities	United States	N/A
6 Alphabet Inc Class C	1.28%	International equities	United States	N/A
7 Tesla Inc	1.14%	International equities	United States	N/A
8 NVIDIA Corp	0.99%	International equities	United States	N/A
9 JPMorgan Chase & Co	0.81%	International equities	United States	N/A
10 Visa Inc Class A	0.77%	International equities	United States	N/A

The top 10 investments make up 18.07% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will) hedge approximately 45.5% of foreign currency exposure back to New Zealand dollars.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 On 12 July 2021, AMP Wealth Management New Zealand Limited (AMPWM) took over from AMP Capital Investors (New Zealand) Limited (AMP Capital) as the underlying fund manager for this Fund and commenced transition of the Fund to AMPWM's new investment approach (for more information see [amp.co.nz/transforming-amp](https://amp.co.nz/transforming-amp)). The transition completed during the quarter and, with effect from completion of the transition, BlackRock Investment Management (Australia) Limited (BlackRock) commenced providing investment management services to AMPWM for its wholesale funds. The fund performance in the table shows fund performance which relates to both AMPWM (with support from BlackRock) and AMP Capital.
- 2 The total fund charges are inclusive of any applicable GST.
- 3 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the AMP International Shares Fund No. 2 has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

This is a single sector fund with exposure to a diversified international equities portfolio. The fund aims to achieve long term capital growth through exposure to equities of companies listed on stock exchanges around the world.

Total value of the fund	\$11,331,234
Number of investors in the fund	479
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the AMP International Shares Fund No. 2:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

### Specific risk

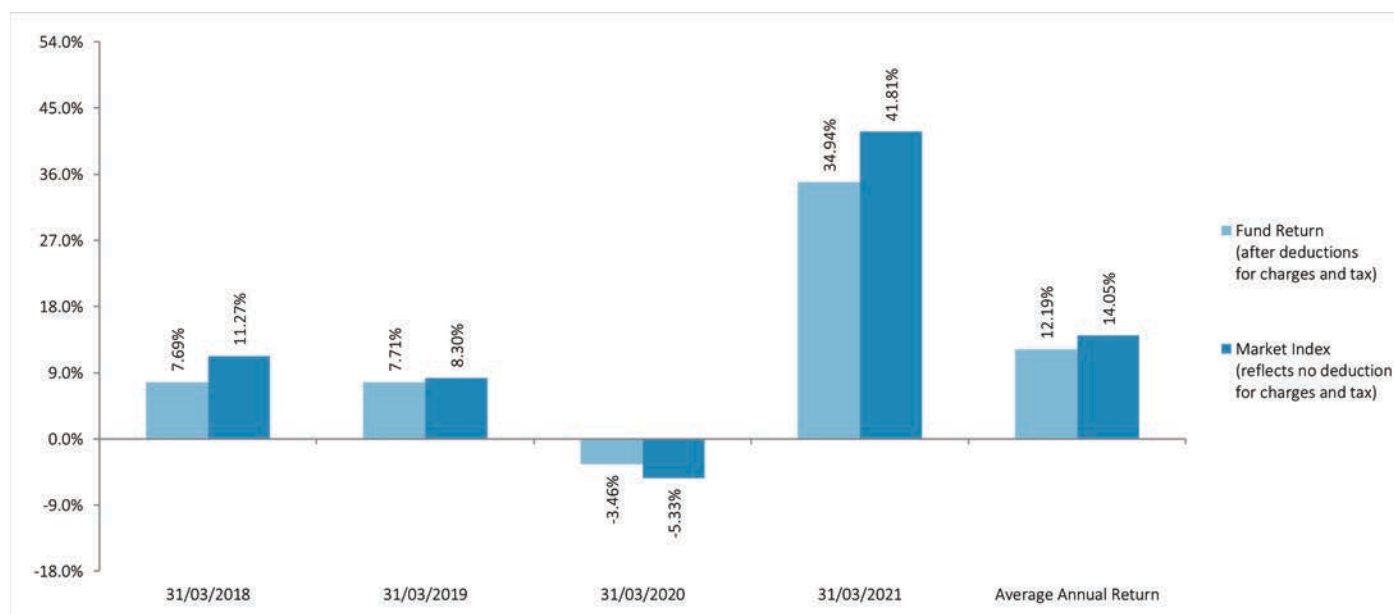
In addition to the general investment risks, you should be aware this fund is concentrated in a particular asset class and not diversified across multiple asset classes. At any given point, market conditions that cause one asset class to perform well may cause another asset class to perform poorly. This could result in negative or lower than expected returns compared to a fund which is diversified across multiple asset classes.

## How has the fund performed?

	Past year <sup>1</sup>
Annual return (after deductions for charges and tax)	23.73%
Annual return (after deductions for charges but before tax)	25.86%
Market index annual return (reflects no deduction for charges and tax)	26.45%

The market index annual return is based on the MSCI World ex Select Countries & GICS ex Select Securities Custom ESG Enhanced Focus 45.5% Hedged to NZD Index from 1 August 2021. Prior to 1 August 2021, the market index annual return was based on MSCI World ex Tobacco Net Index (60% hedged to NZD). The index was changed in line with the transition of this fund to a new investment approach. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph<sup>1</sup>



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the AMP International Shares Fund No. 2 are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges<sup>2</sup></b>	0.86%*
Which are made up of -	
<b>Total management and administration charges</b>	0.86%
Including -	
Manager's basic fee	0.73%
Other management and administration charges	0.13%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

\* Based on a decrease in the Manager's basic fee and Other management and administration charges, the Manager estimates that the total fund charges for the next scheme year will reduce to 0.81% of the net asset value.

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

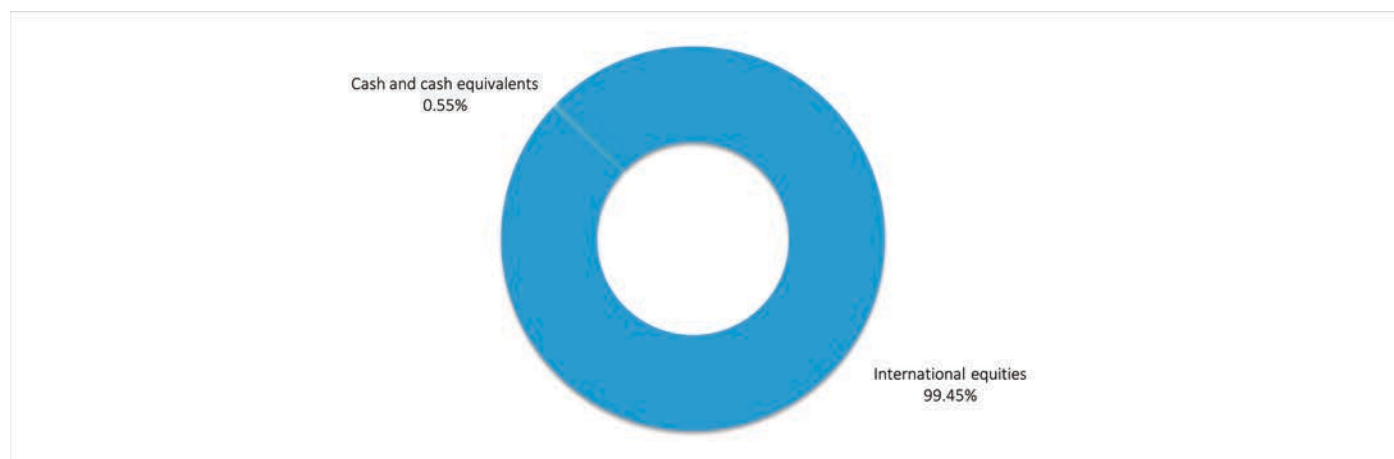
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$2,373.00 (that is 23.73% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$2,349.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>3</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	0.00%
New Zealand fixed interest	0.00%
International fixed interest	0.00%
Australasian equities	0.00%
International equities	100.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>3</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 Apple Inc	4.09%	International equities	United States	N/A
2 Microsoft Corp	3.67%	International equities	United States	N/A
3 Amazon.com Inc	2.61%	International equities	United States	N/A
4 Alphabet Inc Class A	1.42%	International equities	United States	N/A
5 Facebook Inc Class A	1.29%	International equities	United States	N/A
6 Alphabet Inc Class C	1.28%	International equities	United States	N/A
7 Tesla Inc	1.14%	International equities	United States	N/A
8 NVIDIA Corp	0.99%	International equities	United States	N/A
9 JPMorgan Chase & Co	0.81%	International equities	United States	N/A
10 Visa Inc Class A	0.77%	International equities	United States	N/A

The top 10 investments make up 18.07% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will) hedge approximately 45.5% of foreign currency exposure back to New Zealand dollars.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 On 12 July 2021, AMP Wealth Management New Zealand Limited (AMPWM) took over from AMP Capital Investors (New Zealand) Limited (AMP Capital) as the underlying fund manager for this Fund and commenced transition of the Fund to AMPWM's new investment approach (for more information see [amp.co.nz/transforming-amp](https://amp.co.nz/transforming-amp)). The transition completed during the quarter and, with effect from completion of the transition, BlackRock Investment Management (Australia) Limited (BlackRock) commenced providing investment management services to AMPWM for its wholesale funds. The fund performance in the table shows fund performance which relates to both AMPWM (with support from BlackRock) and AMP Capital.
- 2 The total fund charges are inclusive of any applicable GST.
- 3 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the ANZ Balanced Growth Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

The fund invests mainly in share and listed property assets, with some exposure to cash and fixed interest assets. The fund aims to achieve investment performance ahead of inflation over the long term and achieve investment performance that reflects the level of risk applicable to the fund's underlying asset classes.

Total value of the fund	\$333,026,335
Number of investors in the fund	6646
The date the fund started	1 October 2007

## What are the risks of investing?

Risk indicator for the ANZ Balanced Growth Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

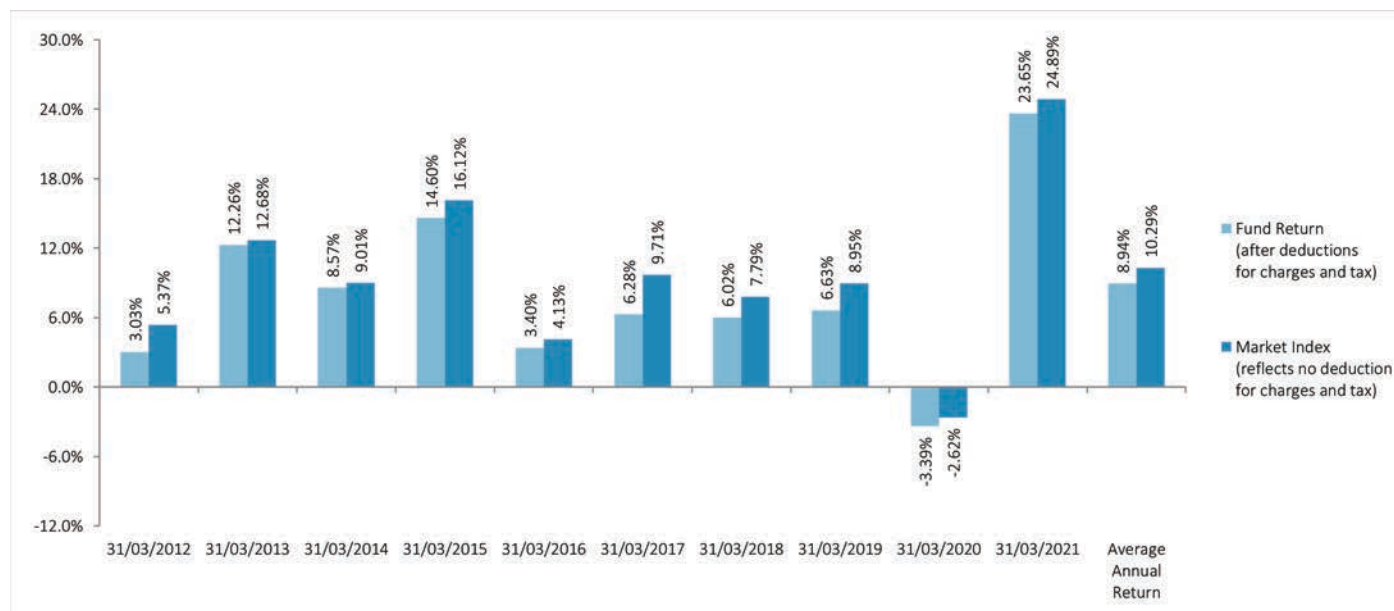
See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Average over past 5 years	Past year
Annual return (after deductions for charges and tax)	8.11%	14.58%
Annual return (after deductions for charges but before tax)	9.08%	15.99%
Market index annual return (reflects no deduction for charges and tax)	9.35%	14.33%

The market index annual return is based on a composite index, calculated using the target investment mix weightings of the underlying market indices that the fund invests into. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph



This shows the return after fund charges and tax for each of the last 10 years ending 31 March. The last bar shows the average annual return for the last 10 years, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the ANZ Balanced Growth Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges<sup>1</sup></b>	1.16%
Which are made up of -	
<b>Total management and administration charges</b>	1.16%
Including -	
Manager's basic fee	1.08%
Other management and administration charges	0.08%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

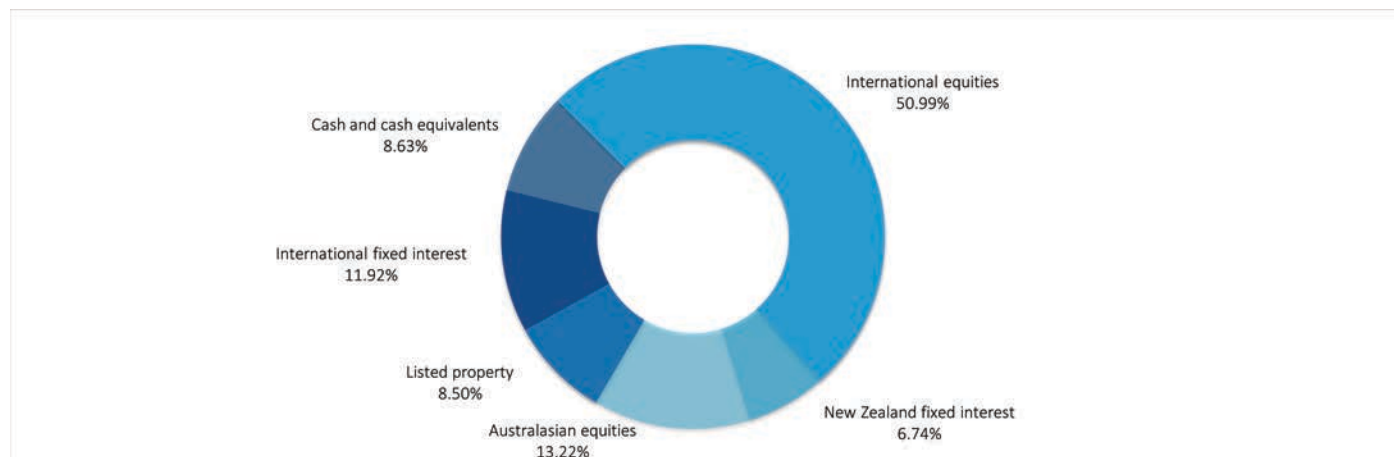
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$1,458.00 (that is 14.58% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$1,434.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>2</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	6.00%
New Zealand fixed interest	7.50%
International fixed interest	21.50%
Australasian equities	12.00%
International equities	45.50%
Listed property	7.50%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>2</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 ANZ Wholesale Balanced Growth Fund	100.00%	Interest in a diversified fund	New Zealand	N/A
2 -	-	-	-	-
3 -	-	-	-	-
4 -	-	-	-	-
5 -	-	-	-	-
6 -	-	-	-	-
7 -	-	-	-	-
8 -	-	-	-	-
9 -	-	-	-	-
10 -	-	-	-	-

The top 10 investments make up 100.00% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will):

- fully hedge foreign currency exposure for International fixed interest, Listed property and International equities - Listed infrastructure back to New Zealand dollars;
- hedge foreign currency exposure arising from Australasian equities with a benchmark of 50% and a range of 0% - 100%; and
- hedge foreign currency exposure arising from International equities with a benchmark of 65% and a range of 0% - 100%.

Where active currency management is being employed in accordance with the Active Currency Management Policy set out in the Statement of Investment Policy and Objectives, the result may be something other than a fully-hedged position for International fixed interest.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 The total fund charges are inclusive of any applicable GST.
- 2 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the ANZ Conservative Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

The fund invests mainly in cash and fixed interest assets, with a smaller exposure to share and listed property assets. The fund aims to achieve investment performance ahead of inflation over the long term and achieve investment performance that reflects the level of risk applicable to the fund's underlying asset classes.

Total value of the fund	\$26,744,990
Number of investors in the fund	710
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the ANZ Conservative Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

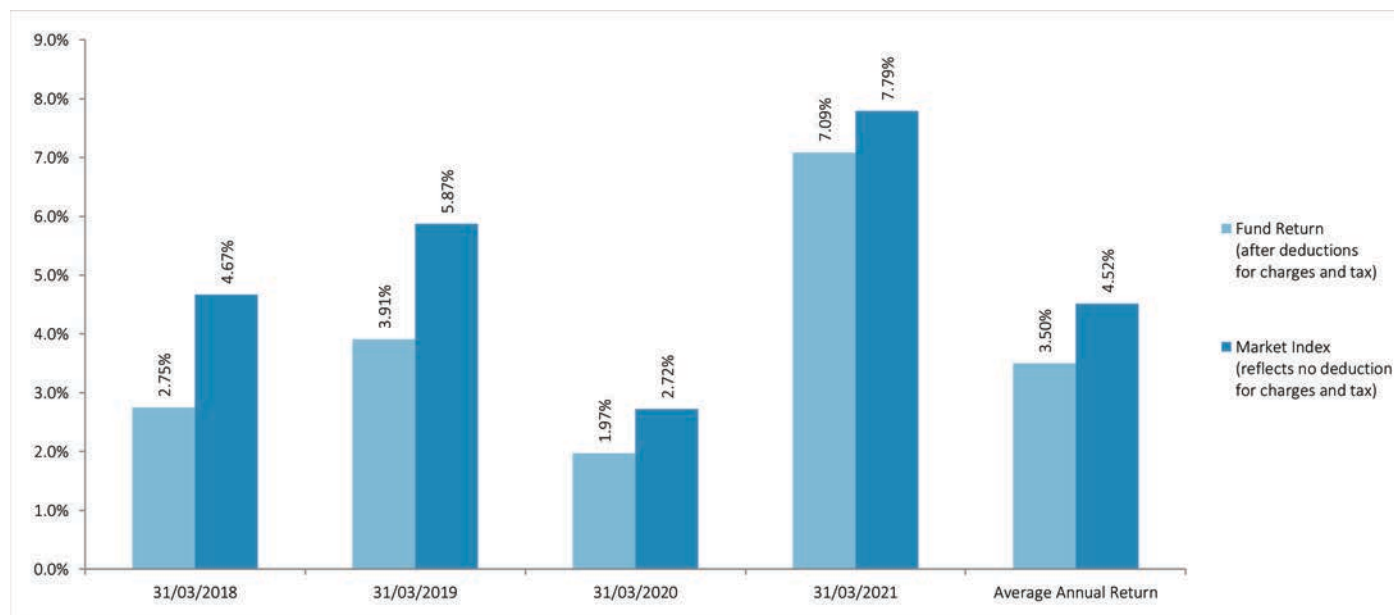
See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Past year
Annual return (after deductions for charges and tax)	3.65%
Annual return (after deductions for charges but before tax)	3.70%
Market index annual return (reflects no deduction for charges and tax)	3.21%

The market index annual return is based on a composite index, calculated using the target investment mix weightings of the underlying market indices that the fund invests into. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the ANZ Conservative Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges<sup>1</sup></b>	1.06%
Which are made up of -	
<b>Total management and administration charges</b>	1.06%
Including -	
Manager's basic fee	0.98%
Other management and administration charges	0.08%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

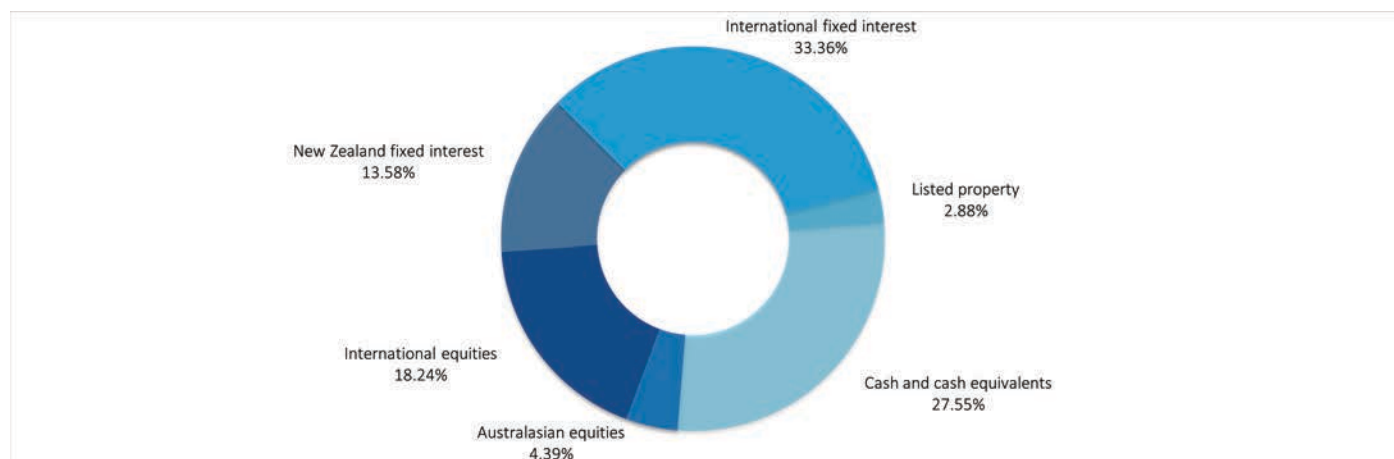
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$365.00 (that is 3.65% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$341.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>2</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	20.00%
New Zealand fixed interest	15.00%
International fixed interest	45.00%
Australasian equities	3.50%
International equities	14.25%
Listed property	2.25%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>2</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 ANZ Wholesale Conservative Fund	100.00%	Interest in a diversified fund	New Zealand	N/A
2 -	-	-	-	-
3 -	-	-	-	-
4 -	-	-	-	-
5 -	-	-	-	-
6 -	-	-	-	-
7 -	-	-	-	-
8 -	-	-	-	-
9 -	-	-	-	-
10 -	-	-	-	-

The top 10 investments make up 100.00% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will):

- fully hedge foreign currency exposure for International fixed interest, Listed property and International equities - Listed infrastructure back to New Zealand dollars;
- hedge foreign currency exposure arising from Australasian equities with a benchmark of 50% and a range of 0% - 100%; and
- hedge foreign currency exposure arising from International equities with a benchmark of 65% and a range of 0% - 100%.

Where active currency management is being employed in accordance with the Active Currency Management Policy set out in the Statement of Investment Policy and Objectives, the result may be something other than a fully-hedged position for International fixed interest.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 The total fund charges are inclusive of any applicable GST.
- 2 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the ANZ Growth Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

The fund invests mainly in share and listed property assets, with a smaller exposure to cash and fixed interest assets. The fund aims to achieve investment performance ahead of inflation over the long term and achieve investment performance that reflects the level of risk applicable to the fund's underlying asset classes.

Total value of the fund	\$52,724,169
Number of investors in the fund	2687
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the ANZ Growth Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

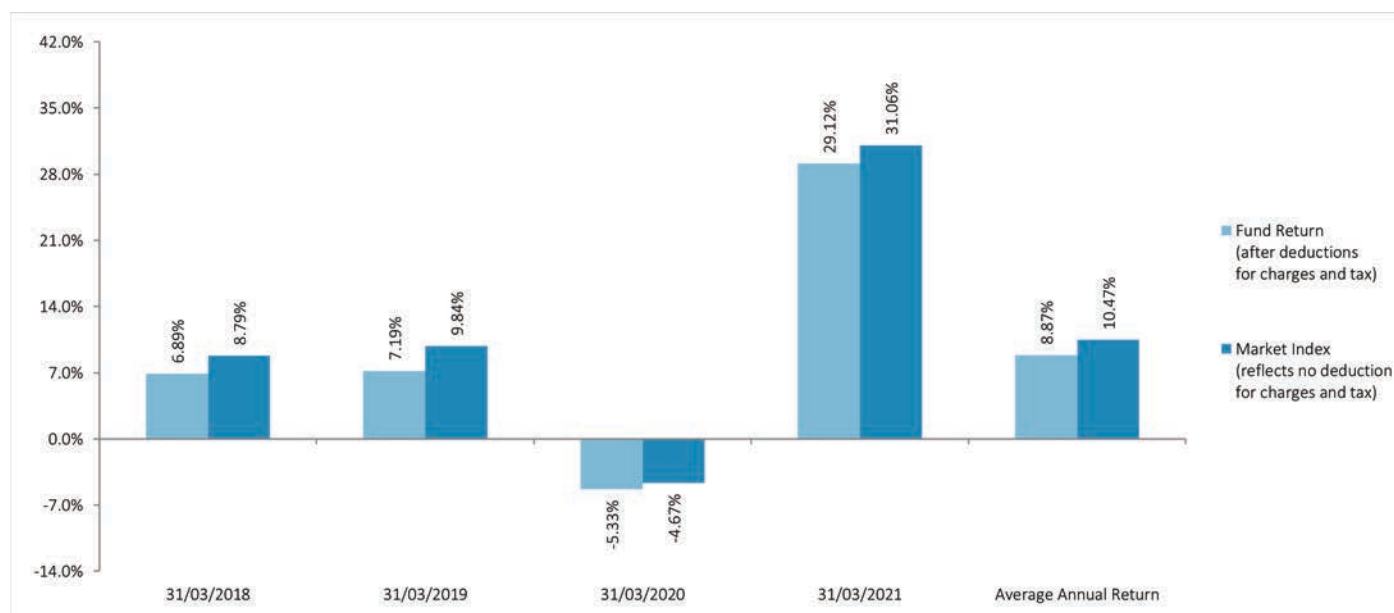
See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Past year
Annual return (after deductions for charges and tax)	18.40%
Annual return (after deductions for charges but before tax)	20.33%
Market index annual return (reflects no deduction for charges and tax)	18.35%

The market index annual return is based on a composite index, calculated using the target investment mix weightings of the underlying market indices that the fund invests into. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the ANZ Growth Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges<sup>1</sup></b>	1.27%
Which are made up of -	
<b>Total management and administration charges</b>	1.27%
Including -	
Manager's basic fee	1.18%
Other management and administration charges	0.09%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

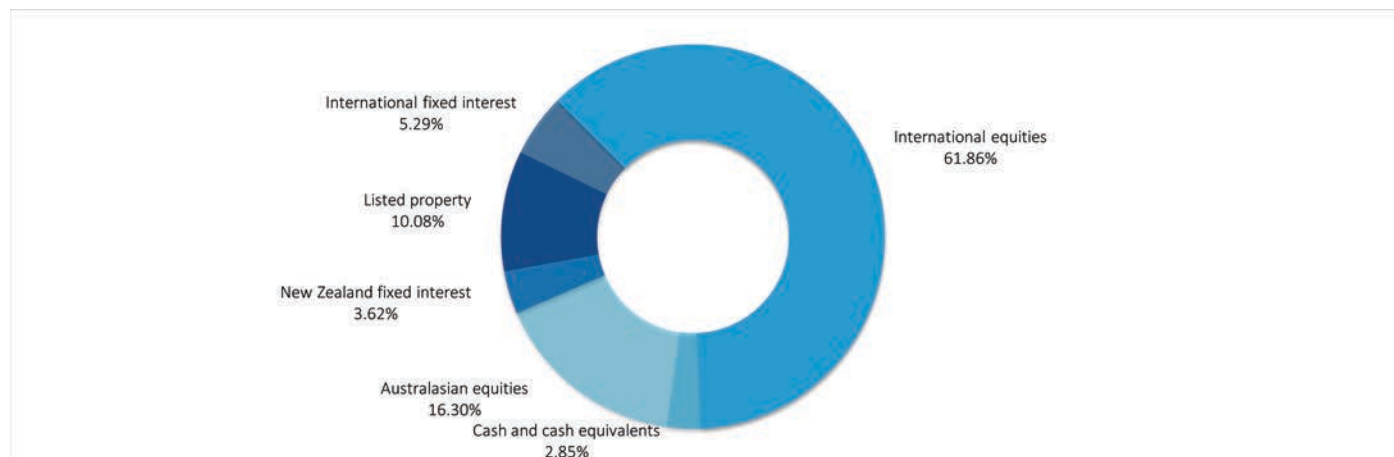
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$1,840.00 (that is 18.40% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$1,816.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>2</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	4.00%
New Zealand fixed interest	4.00%
International fixed interest	12.00%
Australasian equities	15.00%
International equities	56.00%
Listed property	9.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>2</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 ANZ Wholesale Growth Fund	100.00%	Interest in a diversified fund	New Zealand	N/A
2 -	-	-	-	-
3 -	-	-	-	-
4 -	-	-	-	-
5 -	-	-	-	-
6 -	-	-	-	-
7 -	-	-	-	-
8 -	-	-	-	-
9 -	-	-	-	-
10 -	-	-	-	-

The top 10 investments make up 100.00% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will):

- fully hedge foreign currency exposure for International fixed interest, Listed property and International equities - Listed infrastructure back to New Zealand dollars;
- hedge foreign currency exposure arising from Australasian equities with a benchmark of 50% and a range of 0% - 100%; and
- hedge foreign currency exposure arising from International equities with a benchmark of 65% and a range of 0% - 100%.

Where active currency management is being employed in accordance with the Active Currency Management Policy set out in the Statement of Investment Policy and Objectives, the result may be something other than a fully-hedged position for International fixed interest.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 The total fund charges are inclusive of any applicable GST.
- 2 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the ASB Balanced Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

The fund has a well-diversified portfolio that employs an active approach to asset allocation, with underlying investments predominantly in index tracking funds. The fund aims to provide moderate to high total returns allowing for moderate to high movements of value up and down.

Total value of the fund	\$36,290,608
Number of investors in the fund	1528
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the ASB Balanced Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

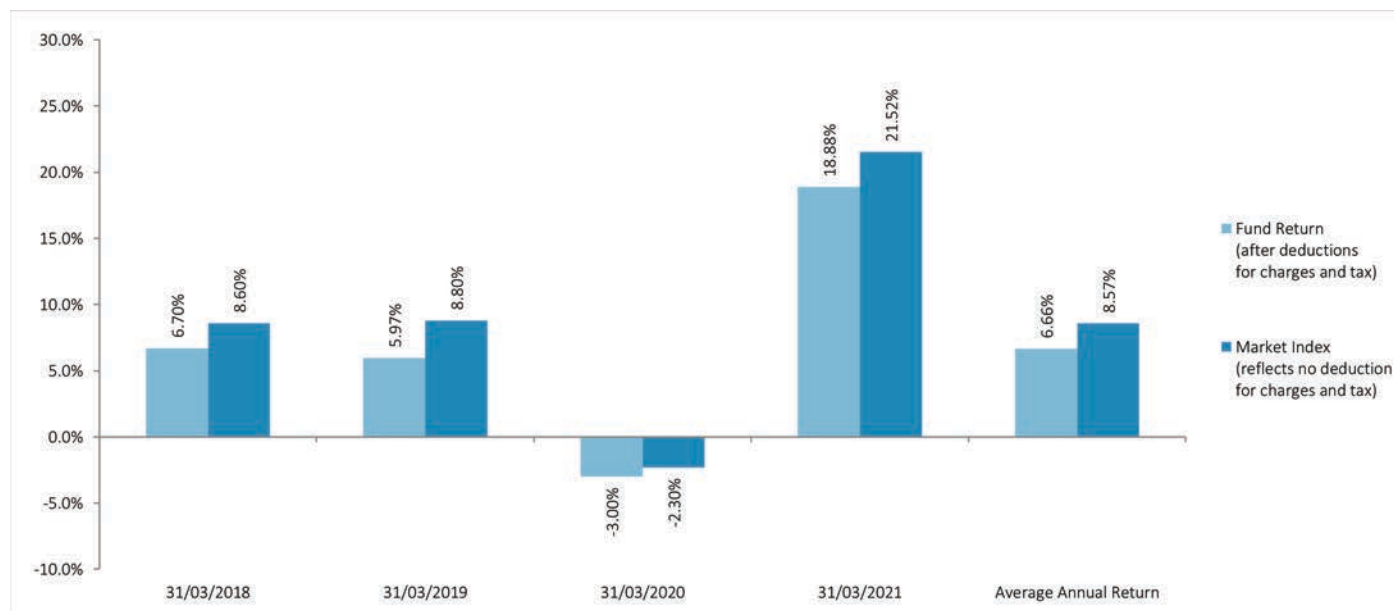
See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Past year
Annual return (after deductions for charges and tax)	9.90%
Annual return (after deductions for charges but before tax)	10.37%
Market index annual return (reflects no deduction for charges and tax)	11.89%

The market index annual return is based on a composite index, calculated using the target investment mix weightings of the underlying market indices that the fund invests into. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the ASB Balanced Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges<sup>1</sup></b>	1.08%
Which are made up of -	
<b>Total management and administration charges</b>	1.08%
Including -	
Manager's basic fee	0.98%
Other management and administration charges	0.10%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

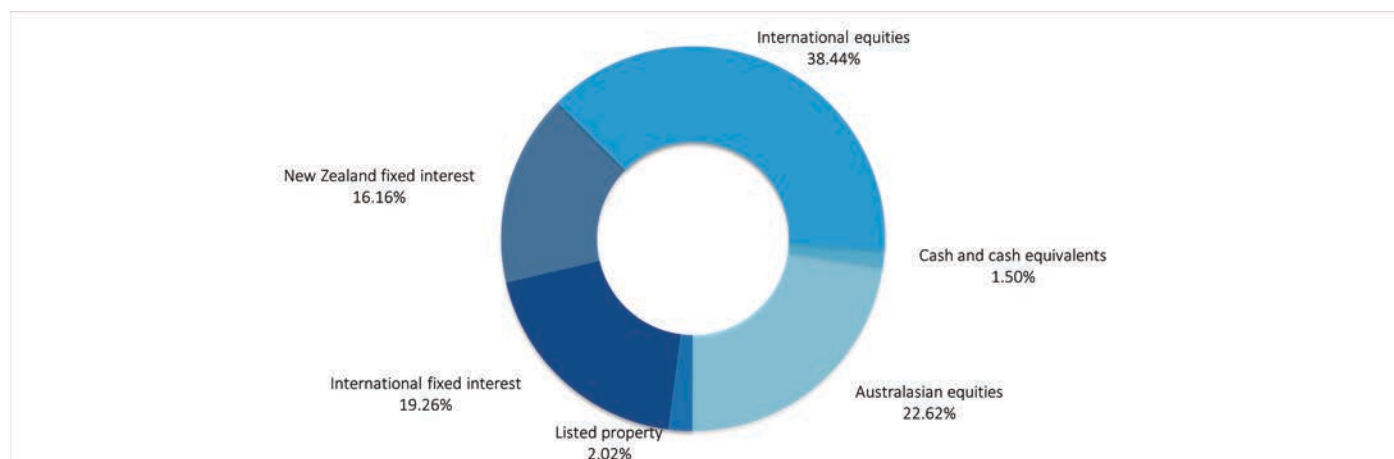
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$990.00 (that is 9.90% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$966.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>2</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	3.00%
New Zealand fixed interest	19.00%
International fixed interest	18.00%
Australasian equities	25.00%
International equities	32.50%
Listed property	2.50%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>2</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 ASB Superannuation Master Trust-ASB Balanced Fund	100.00%	Interest in a diversified fund	New Zealand	N/A
2 -	-	-	-	-
3 -	-	-	-	-
4 -	-	-	-	-
5 -	-	-	-	-
6 -	-	-	-	-
7 -	-	-	-	-
8 -	-	-	-	-
9 -	-	-	-	-
10 -	-	-	-	-

The top 10 investments make up 100.00% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will):

- fully hedge foreign currency exposure arising from International fixed interest, Australian equities, and Listed property back to New Zealand dollars;
- hedge foreign currency exposure arising from International equities (excluding emerging markets) at 50% hedged to New Zealand dollars; and
- not hedge foreign currency exposure arising from International equities of emerging markets.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 The total fund charges are inclusive of any applicable GST.
- 2 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the ASB Growth Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

The fund has a well-diversified portfolio that employs an active approach to asset allocation, with underlying investments predominantly in index tracking funds. The fund aims to provide high total returns allowing for large movements of value up and down.

Total value of the fund	\$34,627,830
Number of investors in the fund	2188
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the ASB Growth Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

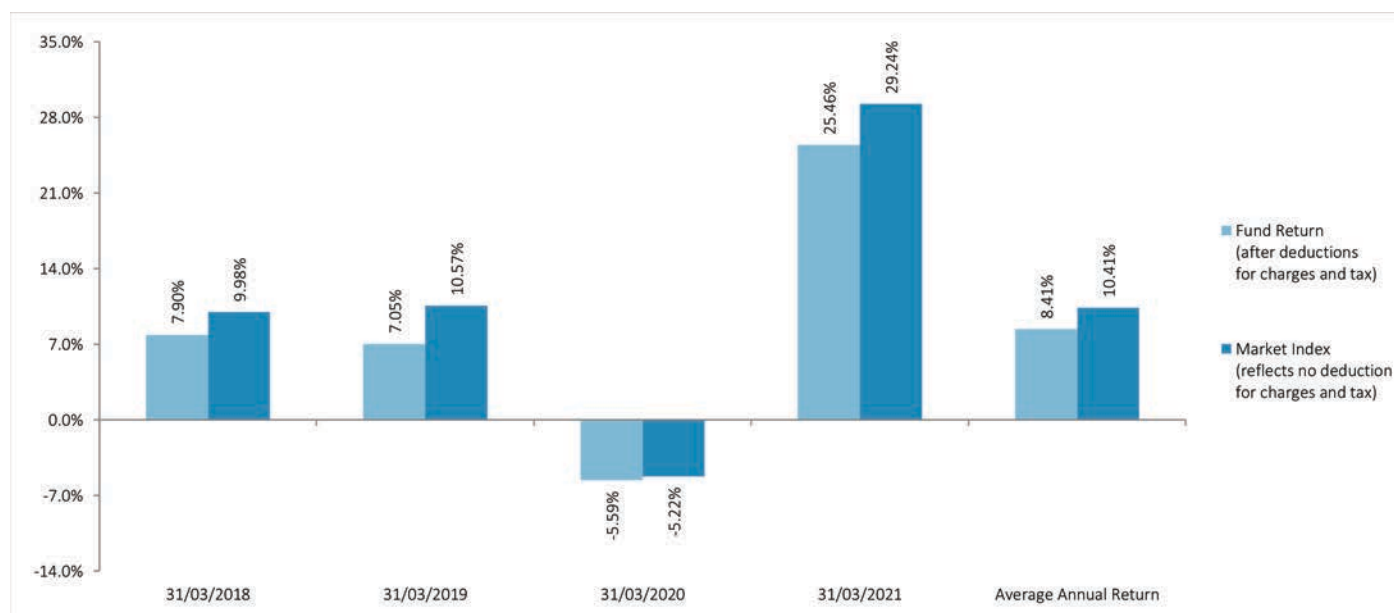
See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Past year
Annual return (after deductions for charges and tax)	14.65%
Annual return (after deductions for charges but before tax)	15.59%
Market index annual return (reflects no deduction for charges and tax)	17.22%

The market index annual return is based on a composite index, calculated using the target investment mix weightings of the underlying market indices that the fund invests into. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the ASB Growth Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges<sup>1</sup></b>	1.13%
Which are made up of -	
<b>Total management and administration charges</b>	1.13%
Including -	
Manager's basic fee	1.03%
Other management and administration charges	0.10%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

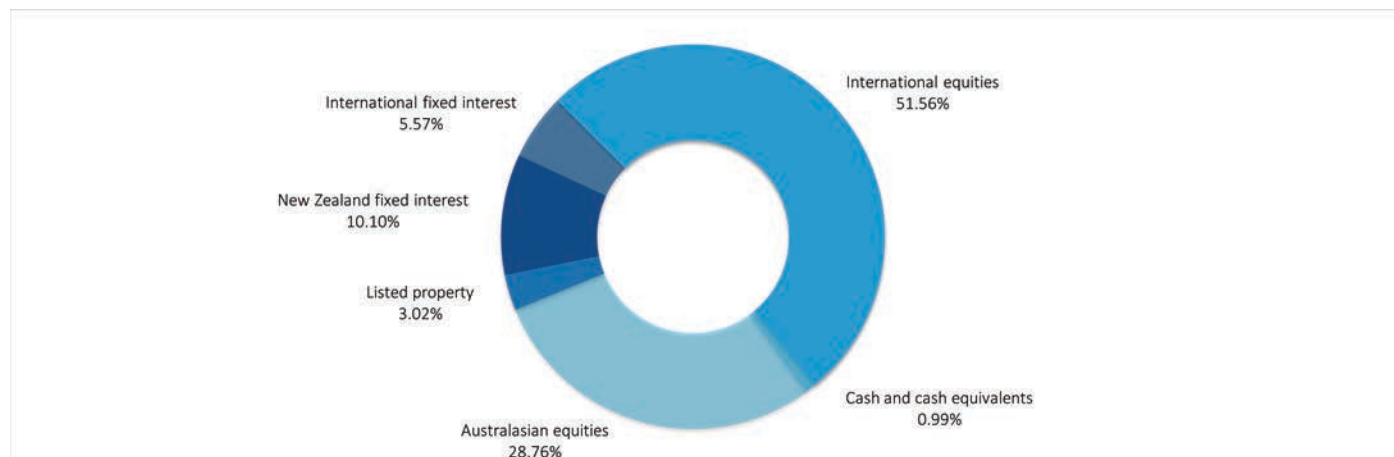
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$1,465.00 (that is 14.65% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$1,441.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>2</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	1.00%
New Zealand fixed interest	11.50%
International fixed interest	7.50%
Australasian equities	33.00%
International equities	43.50%
Listed property	3.50%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>2</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 ASB Superannuation Master Trust-ASB Growth Fund	100.00%	Interest in a diversified fund	New Zealand	N/A
2 -	-	-	-	-
3 -	-	-	-	-
4 -	-	-	-	-
5 -	-	-	-	-
6 -	-	-	-	-
7 -	-	-	-	-
8 -	-	-	-	-
9 -	-	-	-	-
10 -	-	-	-	-

The top 10 investments make up 100.00% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will):

- fully hedge foreign currency exposure arising from International fixed interest, Australian equities, and Listed property back to New Zealand dollars;
- hedge foreign currency exposure arising from International equities (excluding emerging markets) at 50% hedged to New Zealand dollars; and
- not hedge foreign currency exposure arising from International equities of emerging markets.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 The total fund charges are inclusive of any applicable GST.
- 2 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the ASB Moderate Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

The fund has a well-diversified portfolio that employs an active approach to asset allocation, with underlying investments predominantly in index tracking funds. The fund aims to provide moderate returns allowing for moderate movements of value up and down.

Total value of the fund	\$25,442,247
Number of investors in the fund	821
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the ASB Moderate Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are 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 past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

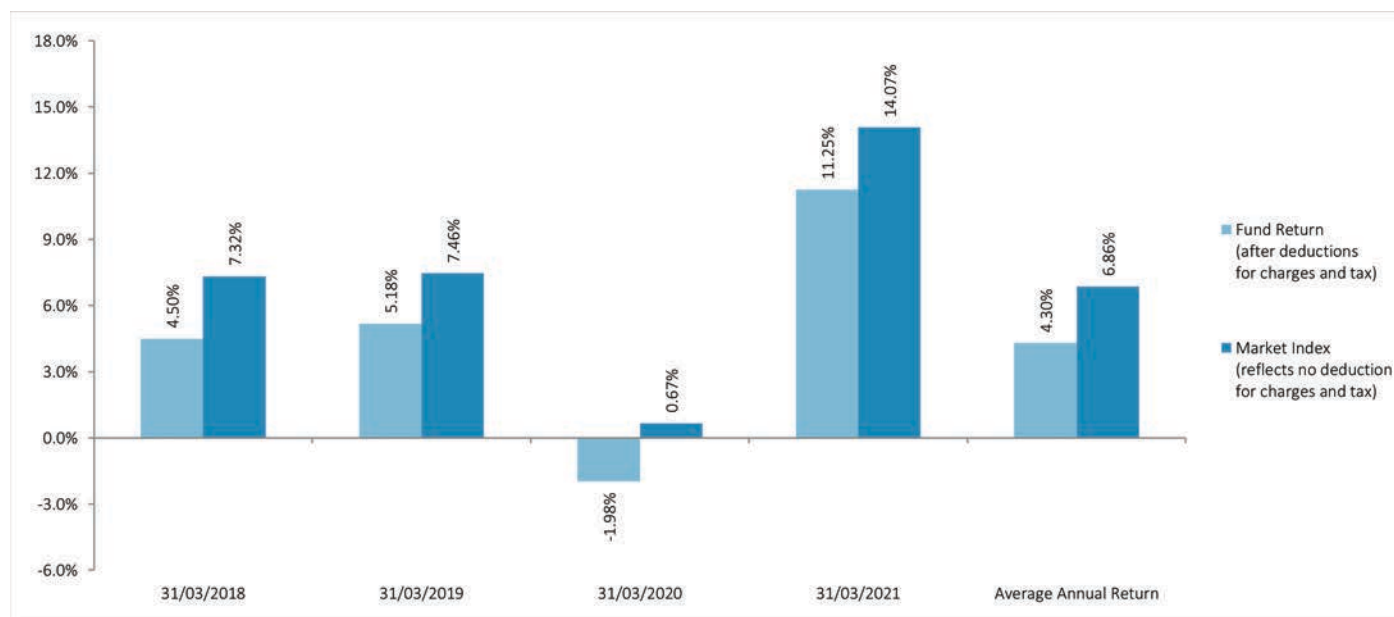
See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Past year
Annual return (after deductions for charges and tax)	4.96%
Annual return (after deductions for charges but before tax)	4.81%
Market index annual return (reflects no deduction for charges and tax)	6.81%

The market index annual return is based on a composite index, calculated using the target investment mix weightings of the underlying market indices that the fund invests into. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the ASB Moderate Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges<sup>1</sup></b>	1.04%
Which are made up of -	
<b>Total management and administration charges</b>	1.04%
Including -	
Manager's basic fee	0.93%
Other management and administration charges	0.11%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

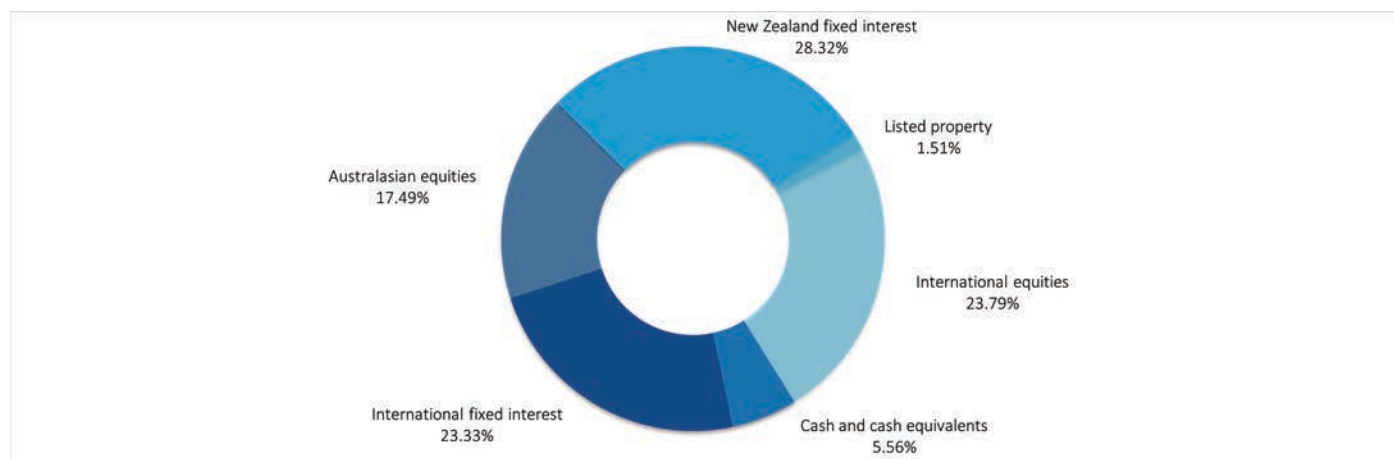
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$496.00 (that is 4.96% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$472.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>2</sup>

This shows the types of assets that the fund invests in.



### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	8.00%
New Zealand fixed interest	26.00%
International fixed interest	26.00%
Australasian equities	16.00%
International equities	24.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>2</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 ASB Superannuation Master Trust-ASB Moderate Fund	100.00%	Interest in a diversified fund	New Zealand	N/A
2 -	-	-	-	-
3 -	-	-	-	-
4 -	-	-	-	-
5 -	-	-	-	-
6 -	-	-	-	-
7 -	-	-	-	-
8 -	-	-	-	-
9 -	-	-	-	-
10 -	-	-	-	-

The top 10 investments make up 100.00% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will):

- fully hedge foreign currency exposure arising from International fixed interest, Australian equities, and Listed property back to New Zealand dollars;
- hedge foreign currency exposure arising from International equities (excluding emerging markets) at 50% hedged to New Zealand dollars; and
- not hedge foreign currency exposure arising from International equities of emerging markets.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 The total fund charges are inclusive of any applicable GST.
- 2 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the Mercer Balanced Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

The fund invests in a wide range of assets which may be suitable for long-term investors who want a diversified investment with exposure to shares, real assets, alternative assets, fixed interest and cash. The fund aims to achieve enhanced longer term returns from the 60% benchmark allocation to growth assets.

Total value of the fund	\$60,403,774
Number of investors in the fund	1940
The date the fund started	1 October 2007

## What are the risks of investing?

Risk indicator for the Mercer Balanced Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

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

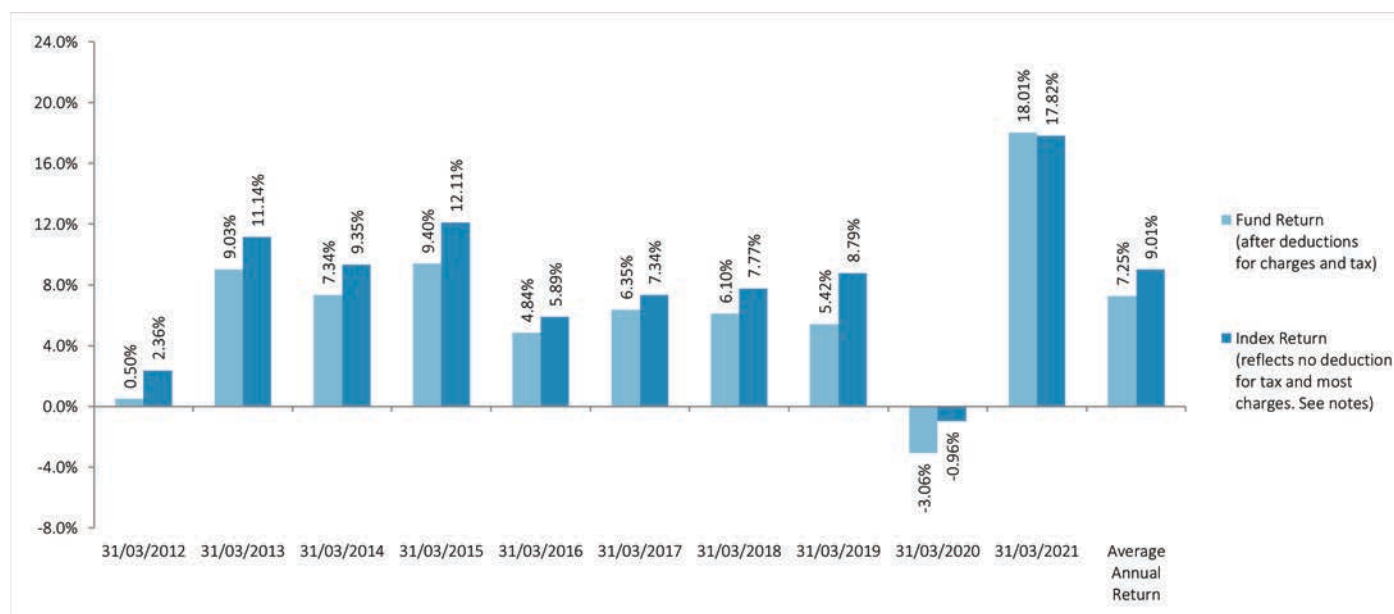
This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Average over past 5 years <sup>1,2,3</sup>	Past year <sup>2,3</sup>
<b>Annual return</b> (after deductions for charges and tax)	6.40%	11.31%
<b>Annual return</b> (after deductions for charges but before tax)	7.26%	12.29%
<b>Composite of market index annual return</b> (reflects no deduction for charges and tax) <b>and peer group index annual return</b> (after deductions for charges but before tax)	7.85%	11.51%

## Annual return graph<sup>1,2,3,4</sup>



This shows the return after fund charges and tax for each of the last 10 years ending 31 March. The last bar shows the average annual return for the last 10 years, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the Mercer Balanced Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges (estimated)<sup>5</sup></b>	1.26%
Which are made up of -	
<b>Total management and administration charges (estimated)</b>	1.26%
Including -	
Manager's basic fee (estimated)	1.13%
Other management and administration charges (estimated) <sup>6</sup>	0.13%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

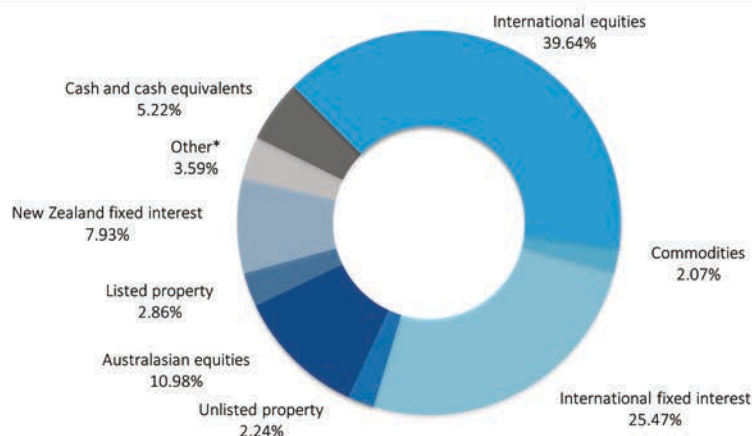
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$1,131.00 (that is 11.31% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$1,107.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>7</sup>

This shows the types of assets that the fund invests in.



\*Other consists of Unlisted Infrastructure (3.59%)

### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	4.00%
New Zealand fixed interest	10.00%
International fixed interest	26.00%
Australasian equities	12.50%
International equities	38.50%
Listed property	3.00%
Unlisted property	3.00%
Commodities	0.00%
Other**	3.00%

\*\*Other consists of Unlisted Infrastructure (3.00%)

### Top 10 investments<sup>7</sup>

	Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1	Mercer Balanced Portfolio	100.00%	Interest in a diversified fund	New Zealand	N/A
2	-	-	-	-	-
3	-	-	-	-	-
4	-	-	-	-	-
5	-	-	-	-	-
6	-	-	-	-	-
7	-	-	-	-	-
8	-	-	-	-	-
9	-	-	-	-	-
10	-	-	-	-	-

The top 10 investments make up 100.00% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will):

- fully hedge (after tax for a 28% PIR investor) foreign currency exposure arising from International fixed interest back to New Zealand dollars;
- hedge the foreign currency exposure arising from Listed and Unlisted property, Listed and Unlisted infrastructure and Commodities 100% net hedged (for a 28% PIR investor) back to New Zealand dollars; and
- hedge the foreign currency exposure arising from International equities (excluding Listed infrastructure) with a benchmark of 50% net hedged (for a 28% PIR investor) back to New Zealand dollars and a permitted range of 0% to 100%. Proxy hedging (i.e. using the currency of a country as a proxy for the currency of another country) is also permitted.

Where active currency management is being employed in accordance with the Active Currency Management Policy set out in the Statement of Investment Policy and Objectives, the result may be something other than a fully-hedged position for International fixed interest.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 From 25 June 2018 Mercer (N.Z.) Limited (Mercer) replaced Fisher Funds Management Limited (Fisher) as the underlying fund manager of the Fund. The fund performance in the table therefore shows fund performance which relates to both Mercer and Fisher.
- 2 We have used a composite index to prepare the table and bar graph, as there was no market index available for some of the relevant assets. The composite index is calculated using the target investment mix weightings of the underlying market and peer group indices for the asset classes that the fund invests into. A composite index may be a less reliable indicator of performance than an appropriate market index. In the table and bar graph, the return for the market index reflects no deduction for fund charges, trading expenses and tax, and the return for the peer group index reflects deductions for fund charges and trading expenses, but before tax. Additional information about the market and peer group indices is available in the Statement of Investment Policy and Objectives for your product which is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).
- 3 Some components of the composite index for this fund have changed in the past quarter to more closely align with the underlying investments. For details of the indices used to calculate the composite index, please see the Statement of Investment Policy and Objectives for your product which is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz).
- 4 From Q1 2021, the methodology used to calculate the index return now uses daily returns, rather than monthly returns. As a result there will be a change in the index return for the years ended 31 March 2019 and 31 March 2020, compared with those shown in previous fund updates.
- 5 The total fund charges are inclusive of any applicable GST.
- 6 The other management and administration charges include estimates of underlying fund charges provided by underlying fund managers. The balance dates of the underlying fund(s) do not align with the balance date of the fund. To estimate the charges, AMP includes the underlying fund charges as at the relevant underlying fund(s) balance date, adjusted (where required) to reflect any material changes advised to AMP by the relevant underlying manager as having occurred during the intervening period.
- 7 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the Nikko AM Balanced Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

The fund aims to provide investors with a carefully constructed balance of diversified assets in a manner that aims to both optimise investment returns and to minimise the risk of investment loss, and to preserve the capital value of investing funds over the longer term in real terms. The fund gains its investment exposure by investing into a range of actively managed funds to create a diversified portfolio with a balanced mix of lower and higher risk assets.

Total value of the fund	\$103,261,635
Number of investors in the fund	3046
The date the fund started	1 October 2007

## What are the risks of investing?

Risk indicator for the Nikko AM Balanced Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

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

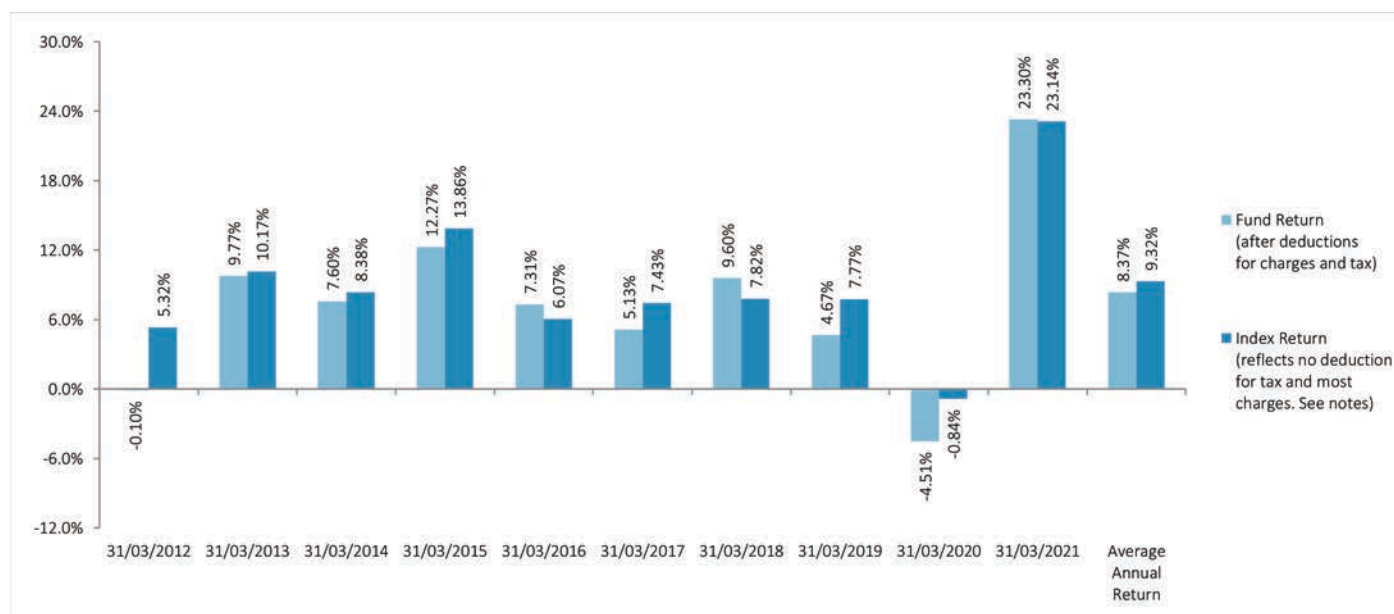
This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Average over past 5 years <sup>1</sup>	Past year <sup>1</sup>
Annual return (after deductions for charges and tax)	7.33%	9.85%
Annual return (after deductions for charges but before tax)	7.80%	10.33%
Composite of market index annual return (reflects no deduction for charges and tax) and peer group index annual return (after deductions for charges but before tax)	8.75%	11.16%

## Annual return graph<sup>1</sup>



This shows the return after fund charges and tax for each of the last 10 years ending 31 March. The last bar shows the average annual return for the last 10 years, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the Nikko AM Balanced Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges (estimated)<sup>2</sup></b>	1.57%*
Which are made up of -	
<b>Total management and administration charges (estimated)</b>	1.57%
Including -	
Manager's basic fee (estimated)	1.08%
Other management and administration charges (estimated)	0.49%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

\* Based on a decrease in the Other management and administration charges, the Manager estimates that the total fund charges for the next scheme year will reduce to 1.33% of the net asset value.

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

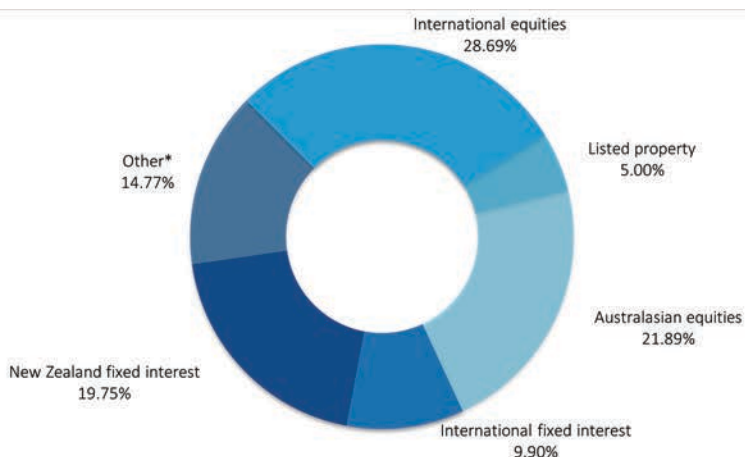
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$985.00 (that is 9.85% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$961.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>3</sup>

This shows the types of assets that the fund invests in.



\*Other consists of Alternative equity strategies (9.71%) and Fixed Interest Options (5.06%)

### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	0.00%
New Zealand fixed interest	20.00%
International fixed interest	10.00%
Australasian equities	21.00%
International equities	29.00%
Listed property	5.00%
Unlisted property	0.00%
Commodities	0.00%
Other**	15.00%

\*\*Other consists of Alternative equity strategies (10.00%) and Fixed Interest Options (5.00%)

### Top 10 investments<sup>3</sup>

	Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1	Nikko AM Wholesale Balanced Fund	100.00%	Interest in a diversified fund	New Zealand	N/A
2	-	-	-	-	-
3	-	-	-	-	-
4	-	-	-	-	-
5	-	-	-	-	-
6	-	-	-	-	-
7	-	-	-	-	-
8	-	-	-	-	-
9	-	-	-	-	-
10	-	-	-	-	-

The top 10 investments make up 100.00% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will) fully hedge foreign currency exposure arising from International fixed interest and Alternative assets back to New Zealand dollars. For all other asset classes hedging is at the discretion of the underlying fund manager and may change from time to time.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 We have used a composite index to prepare the table and bar graph, as there was no market index available for some of the relevant assets. The composite index is calculated using the target investment mix weightings of the underlying market and peer group indices for the asset classes that the fund invests into. A composite index may be a less reliable indicator of performance than an appropriate market index. The composite index used in this fund update is not directly relevant for all of the underlying assets of this fund. In the table and bar graph, the return for the market index reflects no deduction for fund charges, trading expenses and tax, and the return for the peer group index reflects deductions for fund charges and trading expenses, but before tax. Additional information about the market and peer group indices is available in the Statement of Investment Policy and Objectives for your product which is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).
- 2 The total fund charges are inclusive of any applicable GST.
- 3 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the Nikko AM Conservative Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

The fund aims to minimise the risk of investment loss while optimising investment returns and to preserve the capital value of invested funds over the long term in real terms.

Total value of the fund	\$41,736,732
Number of investors in the fund	1228
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the Nikko AM Conservative Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

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

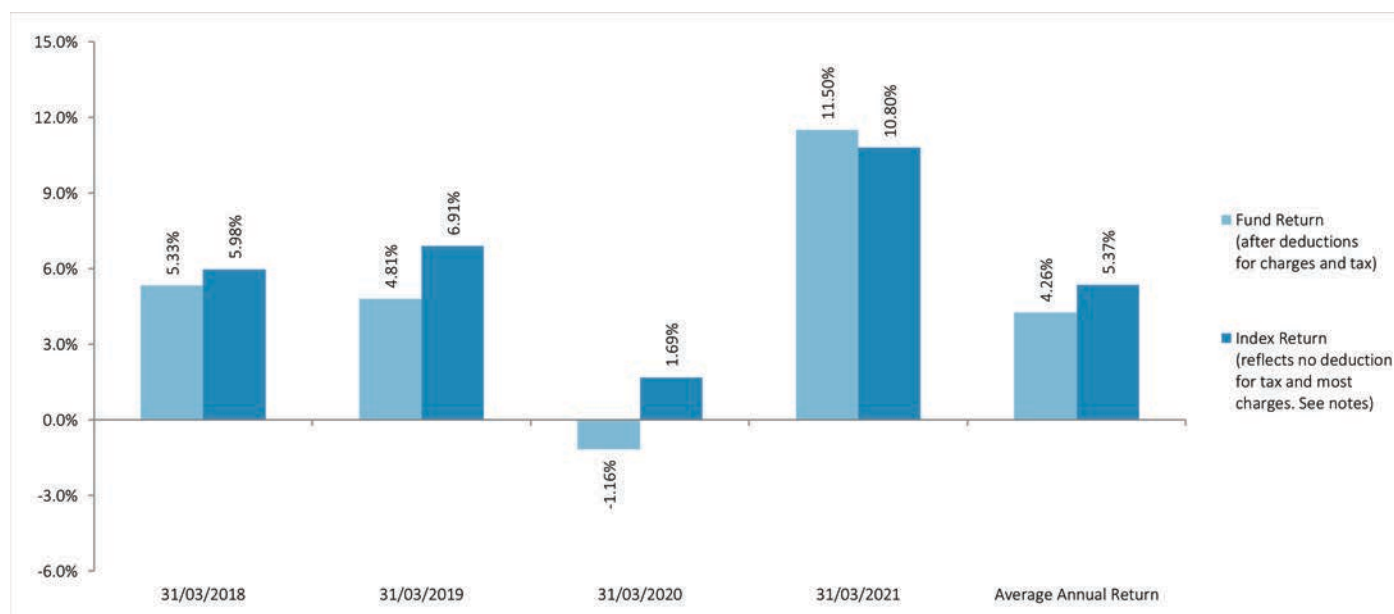
This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Past year <sup>1</sup>
Annual return (after deductions for charges and tax)	3.60%
Annual return (after deductions for charges but before tax)	3.39%
Composite of market index annual return (reflects no deduction for charges and tax) and peer group index annual return (after deductions for charges but before tax)	3.86%

## Annual return graph<sup>1</sup>



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the Nikko AM Conservative Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges (estimated)<sup>2</sup></b>	1.16%
Which are made up of -	
<b>Total management and administration charges (estimated)</b>	1.16%
Including -	
Manager's basic fee (estimated)	0.98%
Other management and administration charges (estimated)	0.18%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

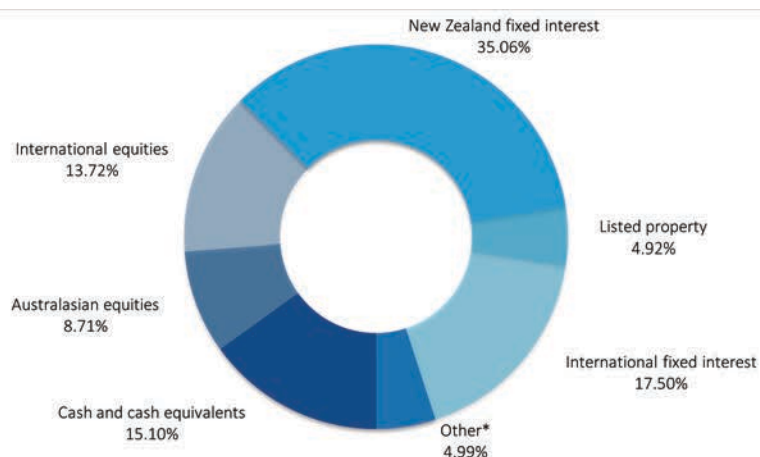
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$360.00 (that is 3.60% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$336.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>3</sup>

This shows the types of assets that the fund invests in.



\*Other consists of Alternative equity strategies (4.99%)

### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	15.00%
New Zealand fixed interest	35.00%
International fixed interest	17.50%
Australasian equities	8.50%
International equities	14.00%
Listed property	5.00%
Unlisted property	0.00%
Commodities	0.00%
Other**	5.00%

\*\*Other consists of Alternative equity strategies (5.00%)

### Top 10 investments<sup>3</sup>

	Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1	Nikko AM Wholesale Conservative Fund	100.00%	Interest in a diversified fund	New Zealand	N/A
2	-	-	-	-	-
3	-	-	-	-	-
4	-	-	-	-	-
5	-	-	-	-	-
6	-	-	-	-	-
7	-	-	-	-	-
8	-	-	-	-	-
9	-	-	-	-	-
10	-	-	-	-	-

The top 10 investments make up 100.00% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will) fully hedge foreign currency exposure arising from International fixed interest and Alternative assets back to New Zealand dollars. For all other asset classes hedging is at the discretion of the underlying fund manager and may change from time to time.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

## Notes

- 1 We have used a composite index to prepare the table and bar graph, as there was no market index available for some of the relevant assets. The composite index is calculated using the target investment mix weightings of the underlying market and peer group indices for the asset classes that the fund invests into. A composite index may be a less reliable indicator of performance than an appropriate market index. In the table and bar graph, the return for the market index reflects no deduction for fund charges, trading expenses and tax, and the return for the peer group index reflects deductions for fund charges and trading expenses, but before tax. Additional information about the market and peer group indices is available in the Statement of Investment Policy and Objectives for your product which is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/index](https://amp.co.nz/index) disclaimers.
- 2 The total fund charges are inclusive of any applicable GST.
- 3 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.



# Fund Update

for the quarter ended 30 September 2021

This fund update was first made publicly available on 29 October 2021

## What is the purpose of this update?

This document tells you how the Nikko AM Growth Fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

## Description of this fund

The fund aims to provide investors with a portfolio of predominantly growth assets to deliver growth in capital value over the long term. The fund gains its investment exposure by investing into a range of actively managed funds to create a diversified portfolio with a focus on higher risk assets.

Total value of the fund	\$47,940,161
Number of investors in the fund	2429
The date the fund started	28 July 2016

## What are the risks of investing?

Risk indicator for the Nikko AM Growth Fund:



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. 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 [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

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

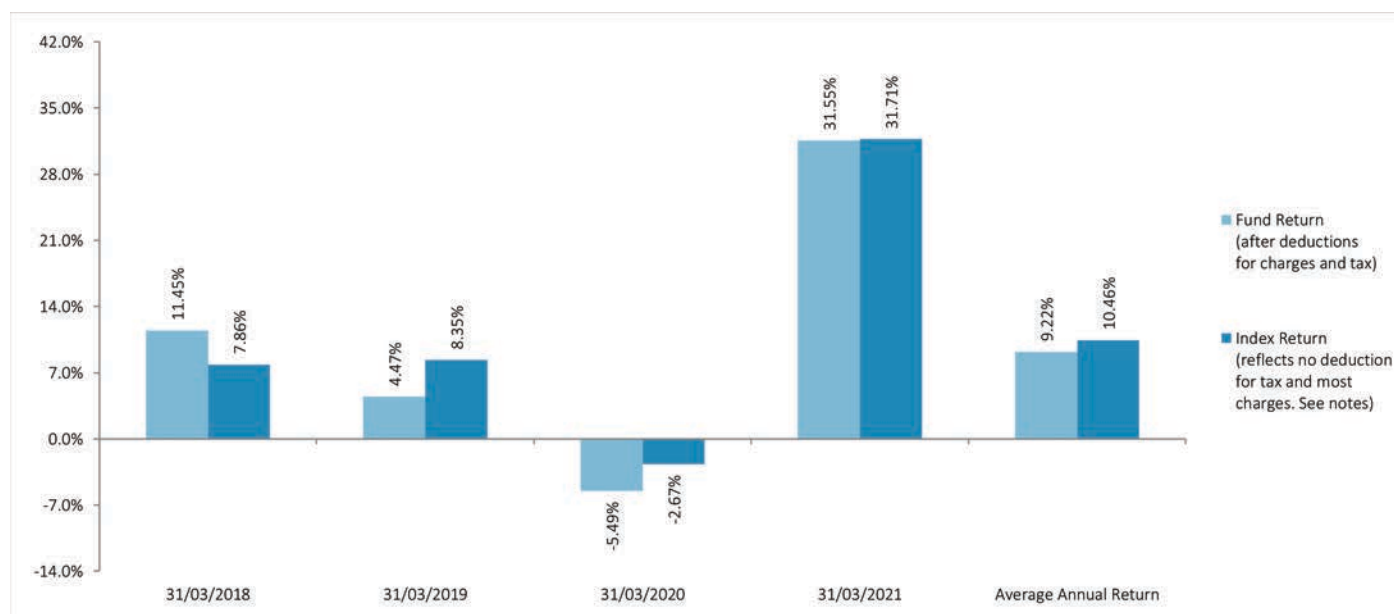
This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

See the product disclosure statement (PDS) for more information about the risks associated with investing in this fund.

## How has the fund performed?

	Past year <sup>1</sup>
Annual return (after deductions for charges and tax)	14.41%
Annual return (after deductions for charges but before tax)	15.39%
Composite of market index annual return (reflects no deduction for charges and tax) and peer group index annual return (after deductions for charges but before tax)	16.90%

## Annual return graph<sup>1</sup>



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the Nikko AM Growth Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
<b>Total fund charges (estimated)<sup>2</sup></b>	1.70%*
Which are made up of -	
<b>Total management and administration charges (estimated)</b>	1.70%
Including -	
Manager's basic fee (estimated)	1.18%
Other management and administration charges (estimated)	0.52%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>
Member fee	\$23.40

\* Based on a decrease in the Other management and administration charges, the Manager estimates that the total fund charges for the next scheme year will reduce to 1.34% of the net asset value.

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). See the 'fees and other charges' document on the entry relating to the offer of interests in the AMP KiwiSaver Scheme maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz)) for more information about those fees.

Small differences in fees and charges can have a big impact on your investment over the long term.

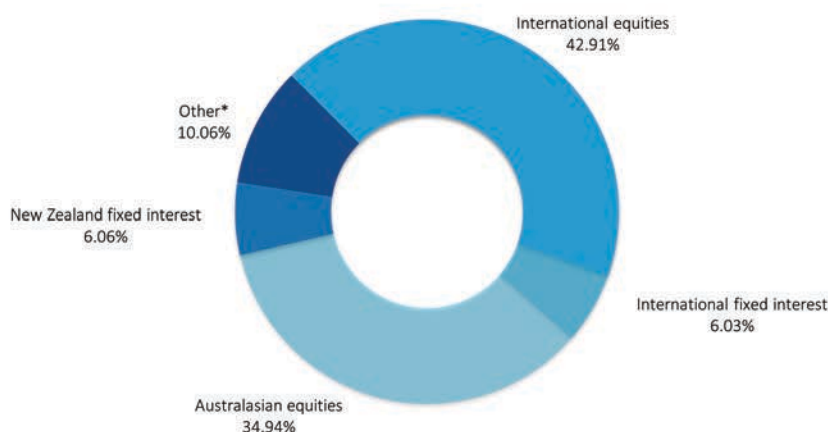
## Example of how this applies to an investor

Craig had \$10,000 in the fund at the start of the year and did not make any further contributions. At the end of the year, Craig received a return after fund charges were deducted of \$1,441.00 (that is 14.41% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$1,417.60 for the year.

## What does the fund invest in?

### Actual investment mix<sup>3</sup>

This shows the types of assets that the fund invests in.



\*Other consists of Fixed Interest Options (5.04%) and Alternative equity strategies (5.02%)

### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Asset Type	Allocation
Cash and cash equivalents	0.00%
New Zealand fixed interest	6.00%
International fixed interest	6.00%
Australasian equities	34.00%
International equities	44.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other**	10.00%

\*\*Other consists of Fixed Interest Options (5.00%) and Alternative equity strategies (5.00%)

### Top 10 investments<sup>3</sup>

	Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1	Nikko AM Wholesale Growth Fund	100.00%	Interest in a diversified fund	New Zealand	N/A
2	-	-	-	-	-
3	-	-	-	-	-
4	-	-	-	-	-
5	-	-	-	-	-
6	-	-	-	-	-
7	-	-	-	-	-
8	-	-	-	-	-
9	-	-	-	-	-
10	-	-	-	-	-

The top 10 investments make up 100.00% of the fund.

## Currency hedging

The fund will (or will invest in underlying funds that will) fully hedge foreign currency exposure arising from International fixed interest and Alternative assets back to New Zealand dollars. For all other asset classes hedging is at the discretion of the underlying fund manager and may change from time to time.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Timothy Pritchard	Investment Committee Member	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

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## Notes

- 1 We have used a composite index to prepare the table and bar graph, as there was no market index available for some of the relevant assets. The composite index is calculated using the target investment mix weightings of the underlying market and peer group indices for the asset classes that the fund invests into. A composite index may be a less reliable indicator of performance than an appropriate market index. The composite index used in this fund update is not directly relevant for all of the underlying assets of this fund. In the table and bar graph, the return for the market index reflects no deduction for fund charges, trading expenses and tax, and the return for the peer group index reflects deductions for fund charges and trading expenses, but before tax. Additional information about the market and peer group indices is available in the Statement of Investment Policy and Objectives for your product which is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/index](https://amp.co.nz/index) disclaimers.
- 2 The total fund charges are inclusive of any applicable GST.
- 3 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.

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Web [amp.co.nz](http://amp.co.nz)  
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## Want to know more?

For more information about the Scheme, please see the Scheme's current Product Disclosure Statement and most recent quarterly fund updates at [amp.co.nz/kiwisaver](http://amp.co.nz/kiwisaver) or contact us on **0800 AMP KIWI (0800 267 5494)** or talk to your Adviser today.

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*A little help.*

