

AMP Managed Funds

3 July 2023

Fees and other charges

This document provides additional information on fees and other charges relating to the funds offered in the AMP Managed Funds (Scheme) available by way of application to AMP (please contact AMP or visit amp.co.nz/investments/managed-funds for further information). The information set out in this document should be read in conjunction with the Product Disclosure Statement for the Scheme.

This document explains the fees and other charges involved if you are an investor in any of the Funds. AMP Wealth Management New Zealand Limited charges fees and recovers expenses to cover administration of your account, the Scheme itself and costs associated with the professional management of your investments. Other fees and expenses may be payable and are detailed in this document.



A little help



Contents

	Page
Annual fund charges	3
- Management fee	3
- Costs and expenses	3
Basis of estimates for annual fund charges in the PDS	3
Individual action fees	3
- Fees for overseas transfers	3
- Service Provider fees	3
Other information on fees and other charges	4
- Transaction costs	4
- How does tax affect these fees?	4
Glossary	5

Annual fund charges

The total annual fund charges for the Funds are described in the PDS. The amount of the total annual fund charges comprises the following components:

- Management fee; and
- Costs and expenses.

The total annual fund charges are set out in the table below. A description of each component is provided in the following sections:

Fund	Management fee*	Costs and expenses (estimated)*	Total annual fund charges (estimated)*
AMP Conservative Managed Fund	0.74%	0.05%	0.79%
AMP Balanced Managed Fund	0.74%	0.06%	0.80%
AMP Growth Managed Fund	0.74%	0.06%	0.80%

*Percentage of net asset value of the Fund

Management fee

AMP as the manager of the Scheme is entitled to charge a fee for providing its services to the Scheme.

The management fee is also used to contribute to the costs associated with administering the Scheme. These include paying AMP Services (NZ) Limited (AMP Services) for performing its role as administration manager of the Scheme, and The New Zealand Guardian Trust Company Limited (Supervisor) for performing its role as supervisor of the Scheme. This is in accordance with the Trust Deed whereby we can appoint an administration manager and agree with that administration manager the fees that may be charged. We may at any time agree with AMP Services to change the fee paid to them. AMP Services is a related party of ours.

The management fee is also used to pay BlackRock Investment Management (Australia) Limited for the investment management services it provides in relation to the underlying funds AMP manages. However, we are entitled to be reimbursed from the Funds for any performance fee charged by an investment manager or underlying fund manager that is not related to us where that expense is passed on to us.

The management fee is calculated daily as a percentage of the value of your investment in each Fund. It is deducted from each Fund and reflected in the value of your units.

Costs and expenses

The costs and expenses which form part of the total annual fund charges comprise the costs and expenses charged by the underlying funds. These include the Trustee's fee, custody, accounting, audit, and regulatory compliance costs. These charges are estimated.

These fees and expenses will be reflected in the underlying fund's unit price and may not be rebated to the Scheme.

Basis of estimates for annual fund charges in the PDS

In determining the total annual fund charges, estimates are made for certain costs and expenses.

These have been estimated as a percentage of each Fund's net asset value and include costs and expenses charged by the manager of the underlying funds in which the Scheme invests.

There are currently no limits on the amount of the expenses and costs that may be reimbursed to us, AMP Services or the Supervisor from the assets of the Scheme.

Individual action fees

The information in this section forms part of each PDS for the above mentioned Funds within the Scheme.

Individual action fees are fees charged on an individual basis for investor-specific decisions or actions (for example, overseas transfer fee).

Fees for overseas transfers

If you transfer from the Scheme to an overseas account, a bank transfer fee may be charged by the initiating and receiving banks that enable the transfer.

Service Provider fees

Your Investment Service Provider may charge separate fees for the services they provide to you. You should discuss these fees with them.

Other information on fees and other charges

The other information on fees and other charges relating to the Scheme are described below.

Transaction costs

Transaction costs are the actual costs of buying and/or selling units in underlying funds. These costs may, at our discretion, be included within a Fund as a result of the Fund needing to buy or sell units in an underlying fund. Currently, any transaction costs when a Fund buys units in an underlying fund are reflected in the unit price of the Fund. However, no such allowance is made in any Fund's unit price for any transaction costs incurred when a Fund sells units in an underlying fund. Instead these transaction costs are paid out of the Fund's assets. This could change in the future without notification.

There are currently no buy/sell spreads in the underlying funds into which the Scheme invests.

How does tax affect these fees?

GST will be added to fees and may be included in some expenses where applicable.

Currently, we charge GST at the standard rate of 15% on 10% of the management fee charged. The Inland Revenue is reviewing the GST treatment of unit trust management fees and the portion of the management fee subject to GST may change in future without notice.

All fees are disclosed on a before tax basis. Generally, where fees and expenses charged to a Fund are tax deductible, they will be included in your PIE tax calculation when determining your PIE tax liability.

Glossary

AMP, we, our and us means AMP Wealth Management New Zealand Limited, the manager of the Scheme.

Current or **currently** means the relevant legislation, policy or a practice is current as at the date of this document but may change at any time without notice.

Fund means an investment fund established in the Scheme, and **Funds** shall have a corresponding meaning.

Fund charges have the same definition as defined in the Financial Markets Conduct Regulations 2014.

Investment Service Provider means the provider of administration and custodial services (such as a personalised portfolio or wrap account service) through which you invest in the Funds, and includes any duly appointed nominee of that provider.

PDS means the Product Disclosure Statement for the Scheme, as amended from time to time.

Supervisor means The New Zealand Guardian Trust Company Limited.

Trust Deed means the trust deed for the Scheme dated 3 March 2022, as amended from time to time.

Trustee means The New Zealand Guardian Trust Company Limited, which is the trustee of the underlying funds.

Underlying fund means an underlying investment fund the assets of the Funds are generally invested in.

Underlying fund manager means the investment manager of the underlying fund.

You, your or investor means the person who is an investor in the Scheme.

Phone 0800 267 001
Email investments@amp.co.nz
Web 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 at amp.co.nz/forms or contact us on 0800 267 001.

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