

**AMP Financial Services**

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**AMP surpasses significant milestone in workplace savings as KiwiSaver looms**

NZRT (New Zealand Retirement Trust) November 2006

Funds under management	<b>\$ 1,030,602,559</b>
Total employee members	<b>31,953</b>
Total numbers of participating businesses	<b>770</b>

AMP Financial Services recently surpassed the billion-dollar mark in its workplace savings flagship fund, NZRT, heralding a significant milestone as the firm prepares for the Government's workplace savings scheme, KiwiSaver.

NZRT figures released today show that the scheme that began in 1995 now provides superannuation for around 32,000 employees at nearly 800 participating businesses.

AMP's General Manager of Savings and Investments, Roger Perry says the milestone is a reflection of AMP's capability in the workplace savings arena.

"This year AMP celebrates 14 years as New Zealand's workplace savings scheme leader. Over that time we've focussed on solid returns, excellent advice and robust and reliable systems and service."

"The scheme received a significant boost when the state sector joined and having government on board confirms for us their confidence in the benefits NZRT offers Kiwis saving for their futures."

"We've introduced a range of firsts in workplace savings, allowing our customers access to external investments to improve returns and spread risk."

"We've introduced automatic age-related risk and returns adjustment through our Lifesteps programme and most importantly we've made it really easy for them to do business with us through online service."

Perry says the milestone reflects kiwis growing interest in financial security.

"Clearly businesses are willing to embrace a well-oiled opportunity to attract and retain staff and increasingly employees expect it. This augurs well for the Government's upcoming KiwiSaver workplace savings scheme, he says.

"As KiwiSaver looms we're seeing a turnaround in New Zealanders' attitudes to savings. Workplace savings schemes are now seen as integral to a well designed savings environment and incentives to encourage savings, a taboo topic even 2 or 3 years ago, is now actively debated."

KiwiSaver is scheduled to begin in July 2007

**Ends**

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**About NZRT**

The New Zealand Retirement Trust (NZRT) provides a retirement savings solution to companies and their employees. It operates as a Master Trust offering investment in up to 9 investment options. Employee contributions to the scheme are matched by their employers in 90% of cases. The plan includes the Lifesteps investment programme, which automatically changes member's investment profile and their market risk exposure as they near retirement.