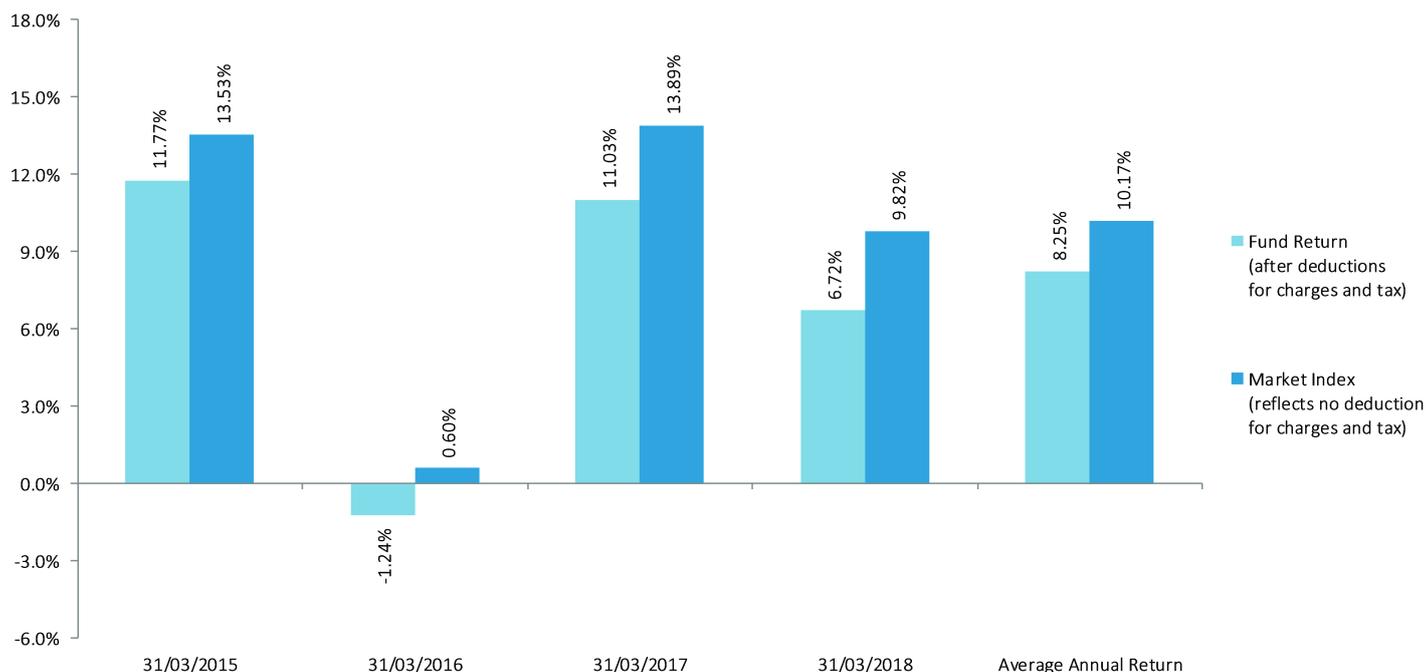


Annual return graph^{2,3}



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 2018.

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 eInvest Aggressive Fund are charged fund charges. In the year to 31 March 2018 these were:

	% of net asset value
Total fund charges⁴	1.56%
Which are made up of -	
Total management and administration charges	1.56%
Including -	
Manager's basic fee	1.11%
Other management and administration charges ⁵	0.45%
Total performance-based fees	0.00%
Other charges	Dollar amount per investor or description of how charge is calculated
NIL	

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 Investment Trust maintained on the offer register (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.

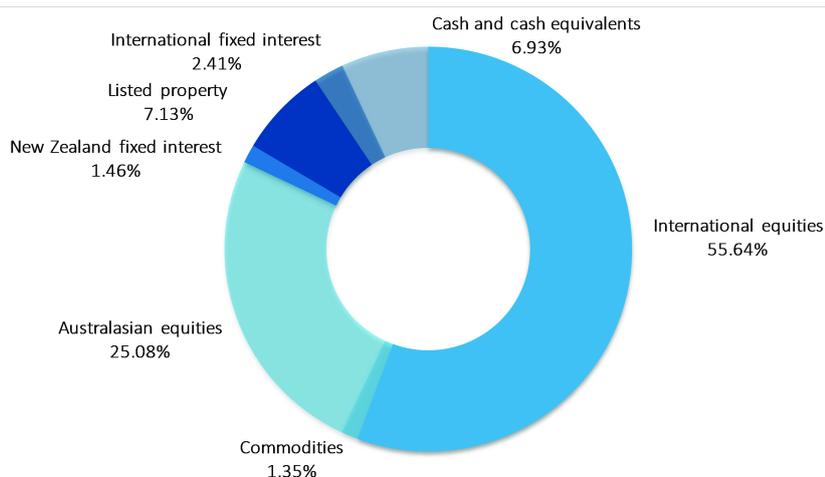
Example of how this applies to an investor

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 \$1,189.00 (that is 11.89% of his initial \$10,000). Craig also paid \$0.00 in other charges. This gives Craig a total return after tax of \$1,189.00 for the year.

What does the fund invest in?

Actual investment mix⁶

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	5.00%
New Zealand fixed interest	3.00%
International fixed interest	5.00%
Australasian equities	24.50%
International equities	52.75%
Listed property	7.00%
Unlisted property	0.00%
Commodities	1.375%
Other*	1.375%

*Other consists of alternative strategies (1.375%)

Top 10 investments⁶

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 Orbis Global Equity LE Fund	4.65%	International equities	Australia	N/A
2 Call Account (Westpac Banking Corporation Advance Acct)	2.48%	Cash and cash equivalents	New Zealand	AA
3 a2 Milk Co Ltd	1.48%	Australasian equities	New Zealand	N/A
4 Fisher & Paykel Healthcare Corp	1.25%	Australasian equities	New Zealand	N/A
5 Spark New Zealand Ltd	1.19%	Australasian equities	New Zealand	N/A
6 Call Account (ANZ 32 Day Constant Maturity Date)	1.17%	Cash and cash equivalents	New Zealand	AA
7 Auckland International Airport	1.05%	Australasian equities	New Zealand	N/A
8 Kiwi Property Group Ltd	1.01%	Listed property	New Zealand	N/A
9 Apple Inc	1.00%	International equities	United States	N/A
10 Fletcher Building Ltd	0.91%	Australasian equities	New Zealand	N/A

The top 10 investments make up 16.19% of the fund.

Currency hedging

The Fund will (or will invest in underlying funds that will) hedge foreign currency exposure for all asset classes, with the exception of International equities – Emerging markets, where currency exposure will be unhedged, and Australasian equities and International equities – Developed markets, where currency exposure is actively managed.

Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund.

Name	Current position	Time in current position	Other current position	Time in other current position
Simon John Hoole	Investment Committee Member	1 year and 8 months	Chief Financial Officer, AMP Financial Services	4 years and 9 months
Therese Mary Singleton	Investment Committee Member	3 years and 8 months	General Manager, Advice & Sales, AMP Financial Services	1 year and 9 months
Blair Robert Vernon	Investment Committee Member	7 years and 3 months	Managing Director, AMP Financial Services	1 year and 9 months

Further information

You can also obtain this information, the PDS for the AMP Investment Trust, and some additional information from the offer register at disclose-register.companiesoffice.govt.nz.

Notes

- 1 As the fund started on the date above, actual returns for the last five years are not available. To calculate the risk indicator for the five year period up to the date of this fund update a combination of market index returns, underlying fund returns and actual returns have been used where relevant. We consider this to be the most accurate way to calculate returns and as a result of this calculation, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund.
- 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. The return for the peer group index reflected in the table and the bar graph is net of fund charges and trading expenses, and gross of 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. Index disclaimers can be found on the AMP website at 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 our 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.
- 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.

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Want to know more?

For more information about the Scheme, please visit amp.co.nz/ampinvestmenttrust, contact us on 0800 267 111 or talk to your Adviser today. Your Adviser's disclosure statement is available from your Adviser on request and free of charge.