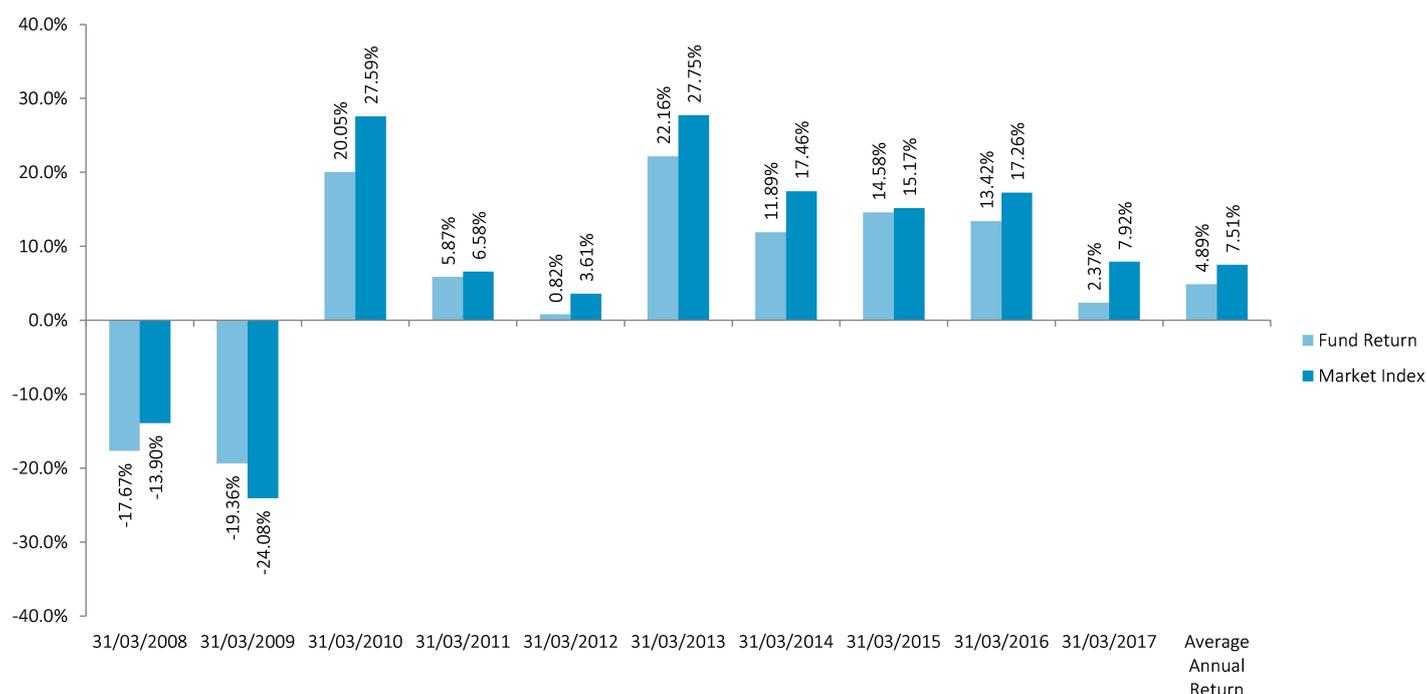




## Annual return graph



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 June 2017.

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

## What fees are investors charged?

Investors in the NZ Shares fund are charged fund charges. In the year to 31 December 2016 these were:

	% of net asset value
<b>Total fund charges (estimated)<sup>2</sup></b>	2.97%
Which are made up of -	
<b>Total management and administration charges (estimated)<sup>2</sup></b>	2.97%
Including -	
Manager's basic fee (estimated) <sup>2</sup>	2.41%
Other management and administration charges <sup>3</sup>	0.56%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	Dollar amount per investor or description of how charge is calculated
NIL	

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

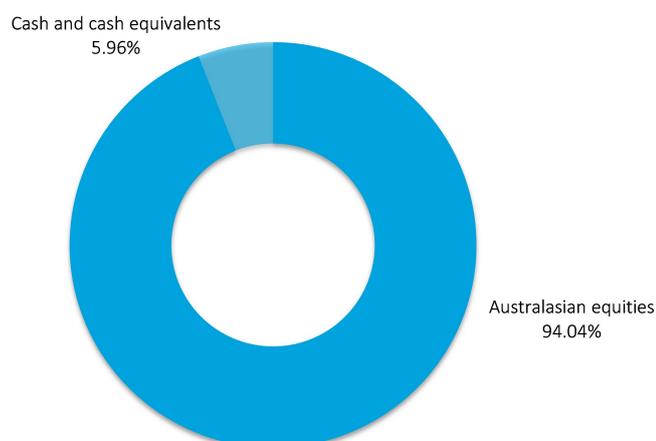
## Example of how this applies to an investor

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 \$790.00 (that is 7.90% of his initial \$10,000). Craig also paid \$0.00 in other charges. This gives Craig a total return after tax of \$790.00 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 Corp	8.18%	Australasian equities	New Zealand	N/A
2 Contact Energy Ltd	8.02%	Australasian equities	New Zealand	N/A
3 Fletcher Building Ltd	7.73%	Australasian equities	New Zealand	N/A
4 Auckland International Airport	7.03%	Australasian equities	New Zealand	N/A
5 Spark New Zealand Ltd	5.92%	Australasian equities	New Zealand	N/A
6 Meridian Energy Ltd	4.04%	Australasian equities	New Zealand	N/A
7 Z Energy Ltd	3.68%	Australasian equities	New Zealand	N/A
8 SKYCITY Entertainment Group Ltd	3.16%	Australasian equities	New Zealand	N/A
9 Kiwi Property Group Ltd	3.14%	Australasian equities	New Zealand	N/A
10 Metlifecare Ltd	2.98%	Australasian equities	New Zealand	N/A

The top 10 investments make up 53.88% of the fund.

## Currency hedging

The Fund will (or will invest in underlying funds that will) hedge foreign currency exposures on the Australian assets back to New Zealand dollars if deemed appropriate. The base position is for the Australian dollar exposure to be unhedged.

## Key personnel

Name	Current position	Time in current position	Other current position	Time in other current position
Elaine Jennifer Campbell	Investment Committee Member	1 year and 11 months	General Counsel, AMP Financial Services	2 years and 2 months
Simon John Hoole	Investment Committee Member	0 years and 5 months	Chief Financial Officer, AMP Financial Services	3 years and 6 months
Therese Mary Singleton	Investment Committee Member	2 years and 5 months	General Manager, Advice & Sales, AMP Financial Services	0 years and 6 months
Blair Robert Vernon	Investment Committee Member	6 years and 0 months	Managing Director, AMP Financial Services	0 years and 6 months

## Further information

You can also obtain this information and some additional information from the offer register at [companiesoffice.govt.nz/disclose](http://companiesoffice.govt.nz/disclose).

## Notes

- 1 The returns include any rebates of management fees which have been paid to qualifying investors.
- 2 The Manager's basic fee is estimated as it includes rebates of management fees for the period 26 September 2015 to 23 September 2016 paid to qualifying investors.
- 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 top ten investments and actual investment mix have been calculated excluding cash and cash equivalents held for operational purposes.

Phone 0800 800 267  
Email [investments@amp.co.nz](mailto:investments@amp.co.nz)  
Web [amp.co.nz](http://amp.co.nz)

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For more information about the Scheme, please visit [amp.co.nz](http://amp.co.nz), contact us on 0800 800 267 or talk to your Adviser today. Your Adviser's disclosure statement is available from your Adviser on request and free of charge.