



AMP Unit Trust

Asian Shares



# Fund Update

for the quarter ended 30 September 2018

This fund update was first made publicly available on 29 October 2018

## What is the purpose of this update?

This document tells you how the Asian 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.

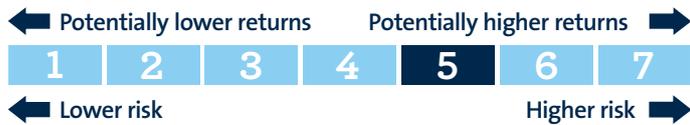
## Description of this fund

This is a single sector fund that invests into the Pandal Asian Share Fund which is an actively managed portfolio of Asian equities, excluding Japan and Australia. The fund aims to achieve long term capital growth primarily through exposure to a portfolio of Asian equities.

Total value of the fund	\$1,014,429
The date the fund started	30 August 1996

## What are the risks of investing?

Risk indicator for the Asian 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 [today.amp.co.nz/risk-profile-calculator](http://today.amp.co.nz/risk-profile-calculator).

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

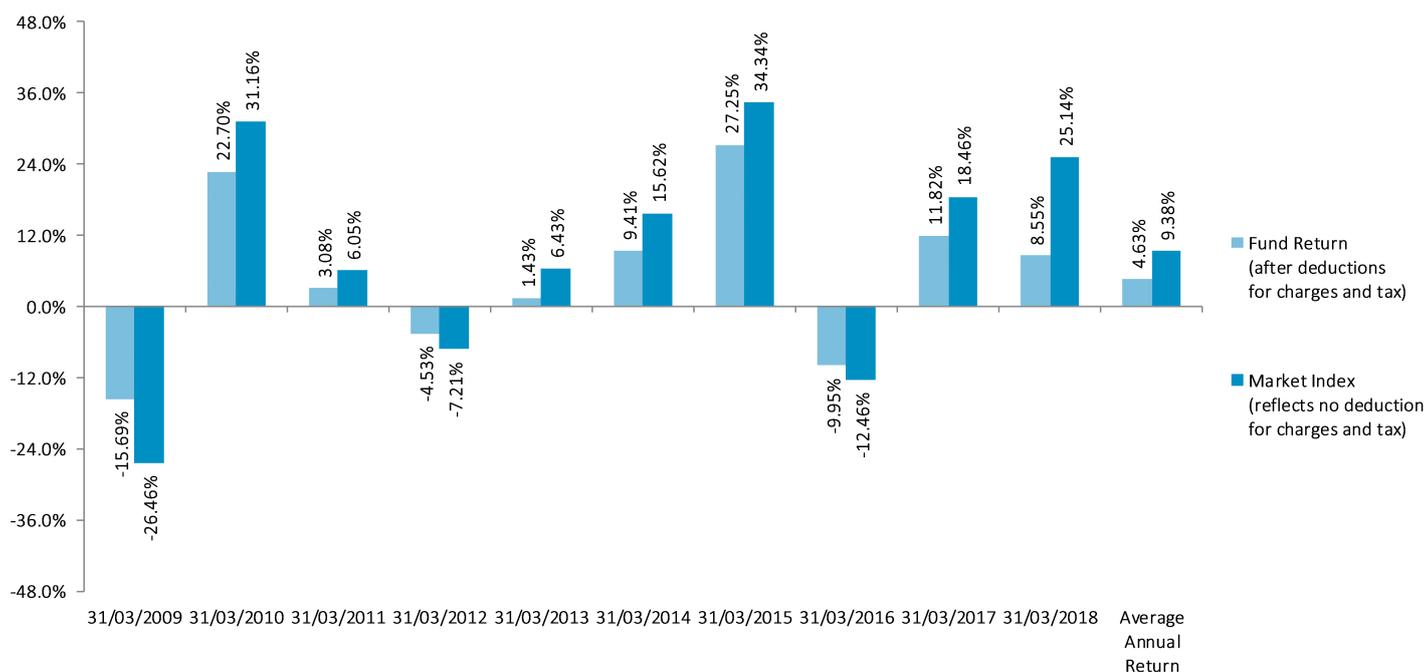
In addition to the general investment risks, you should be aware this fund is concentrated in a particular asset class and not diversified across multiple asset classes. At any given point, market conditions that cause one asset class to perform well may cause another asset class to perform poorly. This 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>
<b>Annual return</b> (after deductions for charges and tax)	4.87%	-6.21%
<b>Annual return</b> (after deductions for charges but before tax)	5.19%	-5.27%
<b>Market index annual return</b> (reflects no deduction for charges and tax)	12.25%	10.02%

The market index annual return is based on the MSCI AC Asia ex Japan Index Net (AUD). Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](http://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](http://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 2018.

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

## What fees are investors charged?

Investors in the Asian Shares fund are charged fund charges. In the year to 31 December 2017 these were:

	% of net asset value
Total fund charges <sup>2</sup>	3.06%
Which are made up of -	
Total management and administration charges	3.06%
Including -	
Manager's basic fee <sup>3</sup>	2.53%
Other management and administration charges <sup>4</sup>	0.53%
<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>

NIL

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

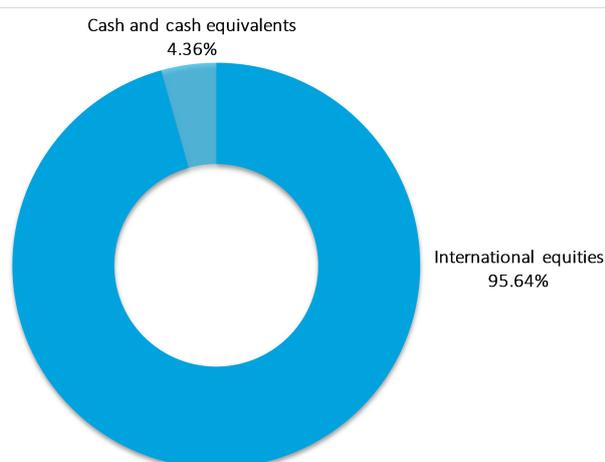
## Example of how this applies to an investor

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 incurred a loss after fund charges were deducted of \$621.00 (that is -6.21% of his initial \$10,000). Craig also paid \$0.00 in other charges. This gives Craig a total loss after tax of \$621.00 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	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>5</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 Pental Asian Share Fund	100.00%	International equities	Australia	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 invests into an underlying Australian domiciled fund. This AUD exposure is generally 100% hedged back to NZD on an after tax basis, assuming a maximum tax rate of 28%. The underlying fund's foreign currency exposure will generally not be hedged to the Australian dollar, but may be from time to time.

## 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 and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz).

## Notes

- 1 Up until 1 January 2018 the return calculations included rebates of management fees which have been paid to qualifying members. From 1 January 2018 the return calculations exclude any rebates paid to qualifying members. The returns shown incorporate the combined returns from both of these calculation methods.
- 2 The Total Fund Charges are inclusive of any applicable GST.
- 3 Qualifying investors may receive a fee rebate on the management fee. These rebates have not been included in the calculation of the total fund charges. To find out if a rebate applies to you, please refer to your regular member statements or contact AMP at the details below.
- 4 Other management and administration charges include charges by underlying fund managers who are not subject to New Zealand law. In these circumstances, AMP Wealth Management New Zealand Limited (AMP) is not able to verify that these charges have been calculated in accordance with the requirements of New Zealand law. Therefore, an estimate has been made on the basis of the information provided, after AMP has made reasonable endeavours to obtain all relevant information for the purposes of preparing the fund update. Estimates are based on information provided as at the balance date of the relevant underlying fund, which may not align with the balance date of the fund. Where balance dates do not align, AMP seeks confirmation from underlying fund managers that the information provided has not materially changed in the intervening period. Where there are material differences estimates are adjusted accordingly.
- 5 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.

Phone 0800 267 111  
Email [investments@amp.co.nz](mailto:investments@amp.co.nz)  
Web [amp.co.nz](http://amp.co.nz)

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