

12 February 2024

Market Index Description

AMP KiwiSaver Scheme

AMP branded funds

The funds listed below, use a composite benchmark to compare their performance to.

A composite benchmark is used when funds invest into a variety of different asset classes, such as fixed interest, shares and property. It combines a portion of each asset classes' index return, based on how much each asset class makes up of the whole fund, to get the total benchmark return.

Table 1 below shows the benchmark descriptions by asset class for the AMP branded funds. Refer to Table 2 for the list of AMP branded funds.

Table 1

Asset Class	Benchmark Description
Cash and cash equivalents	<p>Wholesale Single Sector Fund - AMP Wholesale Cash Fund</p> <p>Benchmark name - Bloomberg NZBond Bank Bill Index</p> <p>Description - Industry standard NZ cash benchmark. The index is engineered to measure the New Zealand money market by representing a short-term money market portfolio.</p>
New Zealand fixed interest (NZ Bonds, NZ Inflation Linked Bonds and NZ Corporate Bonds)	<p>NZ Bonds</p> <p>Wholesale Single Sector Fund - AMP Wholesale NZ Sovereign Bond Fund</p> <p>Benchmark name - Bloomberg NZBond Treasury 0+ Yr Index</p> <p>Description - This index is engineered to measure the market of debt securities issued by the New Zealand Government.</p>
	<p>NZ Inflation Linked Bonds</p> <p>Wholesale Single Sector Fund - AMP Wholesale NZ Inflation Linked Bond Fund</p> <p>Benchmark name - Bloomberg NZBond Infl 0+ Yr Index</p> <p>Description - This index is engineered to measure the market of inflation-linked securities issued by the New Zealand Government.</p>
	<p>NZ Corporate Bonds</p> <p>Wholesale Single Sector Fund - AMP Wholesale NZ Corporate Bond Fund</p> <p>Benchmark name - Bloomberg NZBond Credit 0+ Yr Index</p> <p>Description - This index is engineered to measure the market of New Zealand corporate/credit securities.</p>
International fixed interest (Global Bonds, Global Fixed Income High Yield, and US Inflation Linked Bonds)	<p>Global Bonds</p> <p>Wholesale Single Sector Fund - AMP Wholesale Global Bond Fund</p> <p>Benchmark name - Bloomberg MSCI Global Aggregate ESG-Weighted Index (100% hedged to NZD)</p> <p>Description - This index uses MSCI ESG ratings to reweight the existing Bloomberg parent index towards higher-rated ESG securities. The use of the parent index, Bloomberg Global Aggregate, is industry standard. The benchmark is fully hedged to NZ dollars.</p>
	<p>Global Fixed Income High Yield</p> <p>Wholesale Single Sector Fund - AMP Wholesale High Yield Bond Fund</p> <p>Benchmark name - Bloomberg Global High Yield Corporate DM Index (100% hedged to NZD)</p> <p>Description - The Global Corporate High Yield Index is a sub-component of the Global High Yield Index. Securities must be rated as BB+ or below. A limited number of unrated securities are included. The maturity level is set at least 1-year. The benchmark is fully hedged to NZ dollars.</p>

Asset Class	Benchmark Description
	<p>US Inflation Linked Bonds</p> <p>Wholesale Single Sector Fund - AMP Wholesale US Inflation Linked Bond Fund</p> <p>Benchmark name - FTSE US Inflation-Linked Securities Index (100% hedged to NZD)</p> <p>Description - The US Inflation-Linked Securities index measures the total return performance of US Inflation-Linked bonds. The benchmark is fully hedged to NZ dollars.</p>
	<p>NZ Equities</p> <p>Wholesale Single Sector Fund - AMP Wholesale New Zealand Equities Fund</p> <p>Benchmark name - S&P/NZX 50 Index Gross with Imputation</p> <p>Description - Industry standard NZ equities benchmark. The index is designed to measure the performance of the 50 largest, eligible stocks listed on the Main Board (NZSX) of the NZX by floated-adjusted market capitalisation. Representative, liquid, and investable. The index is float-adjusted, covering approximately 90% of the New Zealand equity market capitalisation and includes imputation credits.</p>
Australasian equities (NZ equities and Australian equities)	<p>Australian Equities</p> <p>Wholesale Single Sector Fund - AMP Wholesale Australian Equities Fund</p> <p>Benchmark name - MSCI Australian Shares All Cap 300 ex Select GICS ex Select Securities Custom ESG 100% Hedged to NZD Index</p> <p>Description - A custom index calculated by MSCI based on applying the securities exclusions provided by the Manager to the parent index, the MSCI Australian Shares All Cap 300 Index. The benchmark is fully hedged to NZ dollars.</p>
	<p>Wholesale Single Sector Fund – AMP Wholesale Global Equities Fund</p> <p>Benchmark name – MSCI World ex Select Countries & GICS ex Select Securities Custom ESG Enhanced Focus 50% Hedged to NZD Index</p> <p>Description – A custom index calculated by MSCI based on applying the securities exclusions provided by the Manager to the parent index, the MSCI World Index. This Index uses MSCI ESG ratings to reweight the existing parent index towards higher-rated ESG securities. Using the parent index for a benchmark, MSCI World, is industry standard. The benchmark is 50% hedged to NZ dollars.</p>
International equities – Developed markets (Global Equity)	
	<p>Wholesale Single Sector Fund – AMP Wholesale Emerging Markets Fund</p> <p>Benchmark name – MSCI Emerging Markets ex Select GICS ex Select Securities Custom ESG Index</p> <p>Description – A custom index calculated by MSCI based on applying the securities exclusions provided by the Manager to the parent index, the MSCI Emerging Markets Index. Using the parent index for a benchmark, MSCI Emerging Markets, is industry standard.</p>
International equities – Emerging Markets	

Table 2 below shows the AMP branded funds AMP Wealth Management New Zealand Limited (the “Manager”) manages together with their respective benchmark indices.

Table 2

AMP branded Funds [^]	Benchmark Index
<p>Diversified funds</p> <ul style="list-style-type: none"> – AMP Conservative Fund – AMP Moderate Fund – AMP Moderate Balanced Fund – AMP Balanced Fund and AMP Balanced Fund No. 2 – AMP Growth Fund – AMP Aggressive Fund – AMP Defensive Conservative Fund* 	<p>Refer to the table above for the benchmarking descriptions.</p> <p>Refer to the SIPO for a detailed breakdown of the benchmarking indices and weightings for these funds. The SIPO is available from the AMP website at amp.co.nz/forms</p>
<p>Single sector funds</p> <ul style="list-style-type: none"> – AMP Cash Fund – AMP Global Fixed Interest Fund – AMP Australasian Shares Fund – AMP International Shares Fund and AMP International Shares Fund No. 2 – AMP NZ Fixed Interest Fund 	

*As at 1 December 2021 the AMP Defensive Conservative Fund is closed to new investors. The AMP Defensive Conservative Fund was previously named the AMP Default Fund.

Other funds

For all other Funds, performance is assessed against the indices listed below.

Single Sector Funds^	Benchmark Index
ANZ Property Fund	Refer to the SIPO for a detailed breakdown of the benchmarking indices and weightings for the fund. The SIPO is available from the AMP website at amp.co.nz/forms
Other Diversified Funds^	Benchmark Index
ANZ Conservative Fund, ANZ Balanced Growth Fund, ANZ Growth Fund, Mercer Balanced Fund, Milford Conservative Fund, Milford Balanced Fund, Milford Active Growth Fund, Milford Aggressive Fund, SuperLife Moderate Fund, SuperLife Balanced Fund and SuperLife Growth Fund.	Refer to the SIPO for a detailed breakdown of the benchmarking indices and weightings for these funds. The SIPO is available from the AMP website at amp.co.nz/forms

^Fund managers take different approaches to how they manage investments. These approaches can be broadly categorised as either Active or Index. An active management approach involves a lot of buying and selling of investments with the goal of beating the market. Index management minimises buying and selling, instead it looks to match market performance over the long term by constructing portfolios that track a benchmark index. More information on our investment offer can be found at amp.co.nz/transforming-amp

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For more information about the AMP KiwiSaver Scheme, please visit amp.co.nz/kiwisaver, contact us on 0800 AMP KIWI (0800 267 5494) or talk to your Adviser today.