

# Quarterly Disclosure Statement



for 1 January 2015 to 31 December 2015

## AMP KiwiSaver Scheme - Nikko AM Balanced Fund

### What is the purpose of this statement?

This statement provides key information about the AMP KiwiSaver Scheme Nikko AM Balanced Fund. It tells you how the fund has performed and what fees it charged, and will help you to compare it with other funds. We prepared this statement in accordance with the KiwiSaver (Periodic Disclosure) Regulations 2013. This information is not audited and may be updated.

### Description of the fund

The fund has a well-diversified portfolio that has an allocation to growth and income assets and aims to be widely diversified not only between asset classes, but also within asset classes and between domestic and global investments. The fund aims to achieve medium level returns with medium levels of volatility and investment risk.

Total value of the fund	\$25,073,322
Number of members in the fund	1,050
Date the fund started	1/10/2007

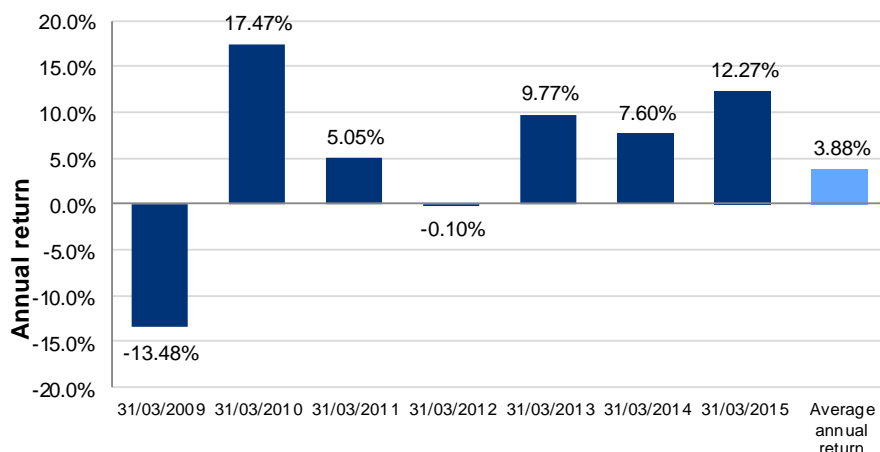
### How has the fund performed?

#### Past year

<b>Annual return</b> (after deductions for fund fees and tax <sup>1</sup> )	9.24%
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### How has the fund performed in the past?

This shows the return after fund fees and tax for each tax year since the fund started and the average annual return since the fund started. It's important to note that this doesn't tell you how the fund will perform in the future.



## What fees were members charged?

The returns above are after deductions for **fund fees**<sup>2</sup>. These fees were last totalled up for the year to 31 March 2015 and were:

**Total fund fees** **1.29% of members' investments**

Which are made up of:

Annual management fee	0.97%
Performance-based fees	0.00%
Other fees and costs	0.32%

Members were also charged **membership fees**<sup>3</sup> of **\$26.40** over the year to 31 March 2015.

Members may also be charged fees for specific actions or decisions (e.g. switching funds). See [www.amp.co.nz/amponlinenz/ksinvestmentstatement](http://www.amp.co.nz/amponlinenz/ksinvestmentstatement) for more information about these fees.

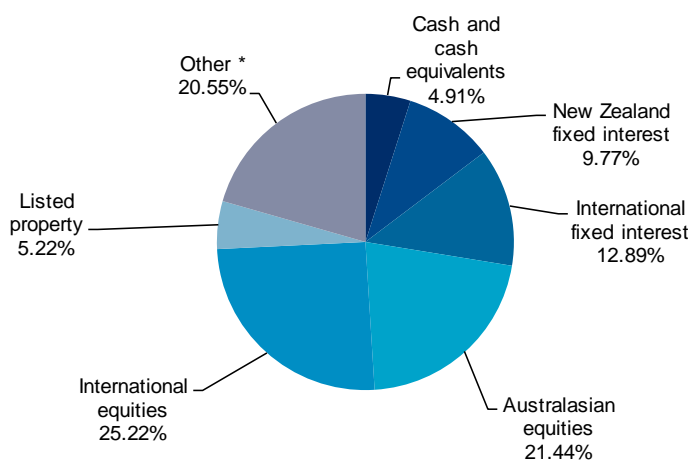
## Example of how this applies to a member

Janene had \$10,000 in the fund at the start of the year and didn't make any further contributions. At the end of the year, Janene received a return after fund fees and tax were deducted of \$924 (that's 9.24% of her initial \$10,000). Janene also paid \$26.40 in membership fees<sup>3</sup>. This gives Janene a total return of \$897.60 for the year.

## What does the fund invest in?

### Actual investment mix

This shows the types of assets that the fund invests in<sup>4</sup>.



\* "Other" consists of Alternative equity strategies (10.00%) and Fixed interest options (10.55%)

### Target investment mix

This shows the mix of assets that the fund generally intends to invest in.

Cash and cash equivalents	5.00%
New Zealand fixed interest	10.00%
International fixed interest	13.00%
Australasian equities	21.00%
International equities	26.00%
Listed property	5.00%
Unlisted property	0.00%
Other **	20.00%

\*\* "Other" consists of Alternative equity strategies (10.00%) and Fixed interest options (10.00%)

## Top 10 investments

Name	Percentage of fund net assets <sup>4</sup>	Type	Country	Credit rating (if applicable)
1 JP Morgan Multi Sytrategy Fund II Ltd NZD Class C A	9.98%	International equities	USA	N/A
2 Cash Deposit (Westpac 11am Call cash)	4.71%	Cash and cash equivalents	New Zealand	A-1+
3 Contact Energy Limited	2.30%	Australasian equities	New Zealand	N/A
4 Metlife Care Limited	1.98%	Australasian equities	New Zealand	N/A
5 New Zealand Refining Company Limited	1.92%	Australasian equities	New Zealand	N/A
6 Infratil Limited	1.85%	Australasian equities	New Zealand	N/A
7 Australia & New Zealand Banking Group Limited	1.51%	Australasian equities	Australia	N/A
8 RaboBank Nederland 5.38% due 03/05/2017	1.48%	New Zealand fixed interest	New Zealand	A+
9 Summerset Group Holdings	1.33%	Australasian equities	New Zealand	N/A
10 RaboBank Nederland New Zealand 3.64% due 04/09/201£	1.18%	New Zealand fixed interest	New Zealand	A+

The top 10 investments make up 28.24% of the fund.

## Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund<sup>5</sup>.

Name	Current position	Time in current position	Previous or other position	Time in previous or other position
Elaine Jennifer Campbell	Investment Committee Member	0 years, 4 months	General Counsel, AMP Financial Services (current)	0 years, 7 months
Anthony George Regan	Investment Committee Member, Chairperson	8 years, 3 months	Managing Director, AMP Financial Services (current)	8 years, 3 months
Therese Mary Singleton	Investment Committee Member	0 years, 10 months	General Manager, Insurance and Investments, AMP Financial Services (current)	1 year, 0 months
Peter Raymond Verhaart	Investment Committee Member	4 years, 6 months	Head of NZ Multi Asset Group, AMP Capital (current)	4 years, 4 months
Blair Robert Vernon	Investment Committee Member	4 years, 6 months	Director of Advice & Sales, AMP Financial Services (current)	2 years, 6 months

## Further information:

### Information about conflicts of interest

There have not been changes to the nature, or increases in the scale of, the fund's related-party transactions in the 3-month period since 30 September 2015. See the AMP KiwiSaver Scheme annual financial statements for more information about the scheme's related-party transactions.

### Changes to trade allocation, execution and proxy voting policies

No trade allocation, execution or proxy voting policies were applied to the fund.

## Changes to valuation methods

There have not been changes to the fund's valuation methods in the 3-month period since 30 September 2015.

## Electronic disclosure of this information

Most of the information contained in this statement, including some additional information, is available in a spreadsheet [by clicking here](#).

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For a copy of the AMP KiwiSaver Scheme Investment Statement, please visit [www.amp.co.nz/amponlinenz/ksinvestmentstatement](http://www.amp.co.nz/amponlinenz/ksinvestmentstatement) or call 0800 267 5494.

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## Notes

<sup>1</sup>Returns in this statement are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax rate may be lower.

<sup>2</sup>Fund fees are fees charged as a percentage of a member's interest in the fund (i.e. as a percentage of their KiwiSaver account balance). From 1 July 2014 the recovery of costs and expenses from the fund or members' accounts commenced.

<sup>3</sup>Membership fees are the fixed dollar charges for membership in a KiwiSaver scheme. On 1 July 2014, the membership fee was reduced from \$2.95 per member per month (\$35.40 annually) to \$1.95 per member per month, resulting in an annual fee for the year ending 31 March 2015 of \$26.40. A lower membership fee may apply to a member if their employer has established an employer plan within the AMP KiwiSaver Scheme.

<sup>4</sup>The top ten investments and actual investment mix have been calculated excluding cash and cash equivalents held for operational purposes.

<sup>5</sup>These individuals are members of the AMP Financial Services Investment Committee. The other members are Jeffery Darren Ruscoe (Chief Customer Officer, AMP Financial Services), Bevan Trevor Graham (Chief Economist, AMP Capital) and Christopher James White (Managing Director, Spicers). This Committee makes investment decisions in relation to the fund on behalf of the Manager. Members do not participate in any decisions where a conflict of interest arises. Peter Raymond Verhaart and Bevan Trevor Graham are not directors or employees of the Manager.

## Manager's Certificate

The Manager of the AMP KiwiSaver Scheme, AMP Wealth Management New Zealand Limited, certifies that –

- (a) the disclosure statement has been prepared for the purposes of the KiwiSaver (Periodic Disclosure) Regulations 2013 (Regulations); and
- (b) to the best of the Manager's knowledge after making reasonable inquiry, all information required by the Regulations has been disclosed in accordance with the Regulations and the information presented is accurate; and
- (c) the disclosure statement does not contain any matter that is likely to deceive or mislead with regard to any particular that would be material to an offer of an interest in the AMP KiwiSaver Scheme.



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Therese Singleton  
Authorised Signatory  
On behalf of the Manager  
AMP Wealth Management New Zealand Limited

05 February 2016