

What fees are investors charged?

Investors in the AMP Global Multi-Asset Fund are charged fund charges. Our estimate of the fund charges as at 30 September 2016 are:

	% of net asset value
Total fund charges (estimated) ²	1.62%
Which are made up of -	
Total management and administration charges (estimated) ²	1.62%
Including -	
Manager's basic fee	1.43%
Other management and administration charges	0.19%
Total performance-based fees	0.00%
Other charges	Dollar amount per investor or description of how charge is calculated
Member fee ³	\$23.40

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 KiwiSaver Scheme maintained on the offer register (www.companiesoffice.govt.nz/disclose) for more information about those fees.

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

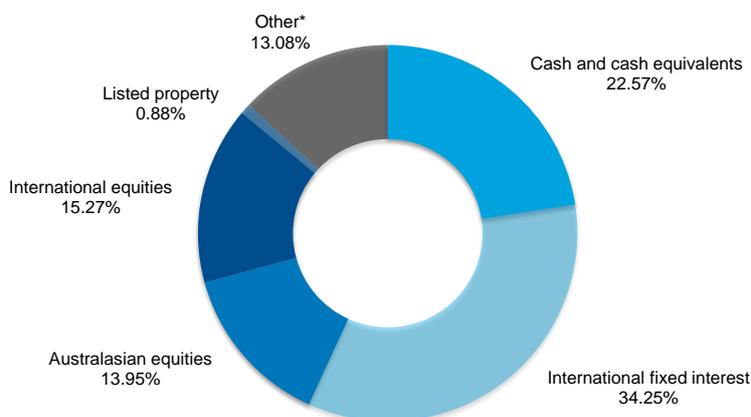
Example of how this applies to an investor

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 \$592.00 (that is 5.92% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$568.60 for the year.⁴

What does the fund invest in?

Actual investment mix⁵

This shows the types of assets that the fund invests in.



*Other consists of alternative assets (13.08%)

Target investment mix⁶

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	0.00%
International fixed interest	0.00%
Australasian equities	0.00%
International equities	0.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other**	95.00%

**Other consists of alternative assets (95.00%)

Top 10 investments⁵

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 Schroder Real Return Fund	49.45%	Other	Australia	N/A
2 iShares TIPS Bond ETF	4.82%	International fixed interest	United States	N/A
3 Vinva Australian Equitised Long-Short Fund	3.54%	Australasian equities	Australia	N/A
4 Vinva Asia Pacific Equity Long-Short Fund	3.07%	International equities	Australia	N/A
5 Arrowstreet Capital Global All Country Alpha Extension Fund	2.68%	Other	Cayman Islands	N/A
6 Orbis Global Equity Fund (Aus)	2.43%	International equities	Australia	N/A
7 Vanguard FTSE Emerging Markets	2.29%	Listed property	United States	N/A
8 AQR Delta Offshore Fund LP ACI	2.10%	International equities	Cayman Islands	N/A
9 Prisma Spectrum Fund Ltd	1.69%	Other	Cayman Islands	N/A
10 Loomis Sayles Senior Floating Rate Fund	1.02%	International fixed interest	Australia	N/A

The top 10 investments make up 73.09% of the fund.

Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund⁷.

Name	Current position	Time in current position	Other current position	Time in other current position
Elaine Jennifer Campbell	Investment Committee Member	1 year and 2 months	General Counsel, AMP Financial Services	1 year and 5 months
Sean Henaghan	Investment Committee Member	0 years and 8 months	Chief Investment Officer, Multi Asset Group, AMP Capital	2 years and 9 months
Anthony George Regan	Investment Committee Member, Chairperson	9 years and 1 month	Managing Director, AMP Financial Services	9 years and 1 month
Therese Mary Singleton	Investment Committee Member	1 year and 8 months	General Manager, Insurance and Investments, AMP Financial Services	1 year and 9 months
Blair Robert Vernon	Investment Committee Member	5 years and 3 months	Director of Advice & Sales, AMP Financial Services	3 years and 3 months

Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at www.companiesoffice.govt.nz/disclose.

Notes

- 1 Forecast volatility of the underlying fund into which it invests has been used to calculate the risk indicator as we consider this is the most reasonable methodology available. As a result of this method being used the risk indicator may provide a less reliable indicator of the potential future volatility of the fund.
- 2 As the fund started on 28 July 2016, historical fee information for the most recent scheme year is not available. The total fund charges shown include our best estimates of the amount of costs and expenses that will be charged to the fund. These have been estimated as a percentage of the fund's net asset value and include both expenses expected to be incurred by the fund and fees (and costs) expected to be charged by the managers of the underlying funds in which the fund invests. These include fees for audit, printing and distribution, regulatory compliance, IT costs, administration manager charges, performance fees charged by unrelated underlying funds and other professional service fees. These fees have been determined using estimates provided by the underlying fund managers, our experience with the Scheme and a presumption that total fund charges will increase over the Scheme's next accounting period to 31 March 2017 as a result of increased regulatory costs and administration manager charges.
- 3 Note that the amount of the member fee could be less if you are in an employer plan and the impact of these fees on you could be less than that set out in the example – check your Member Booklet for details.
- 4 As the fund started on 28 July 2016, this calculation is based on the market index return for the period.
- 5 The top ten investments and actual investment mix have been calculated excluding cash and cash equivalents held for operational purposes.
- 6 The Global Multi-Asset Fund's target investment mix of 95% "Other" represents the fact that it doesn't have a target asset allocation but operates within broad ranges across asset types.
- 7 These individuals are members of the AMP Financial Services Investment Committee. The other members are Grant David Hassell (Managing Director, AMP Capital New Zealand) and Jeffery Darren Ruscoe (Chief Customer Officer, AMP Financial Services). 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.

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Want to know more?

For more information about the Scheme, please visit amp.co.nz/kiwisaver, contact us on 0800 AMP KIWI (0800 267 5494) or talk to your Adviser today. A disclosure statement is available from your Adviser on request and free of charge.