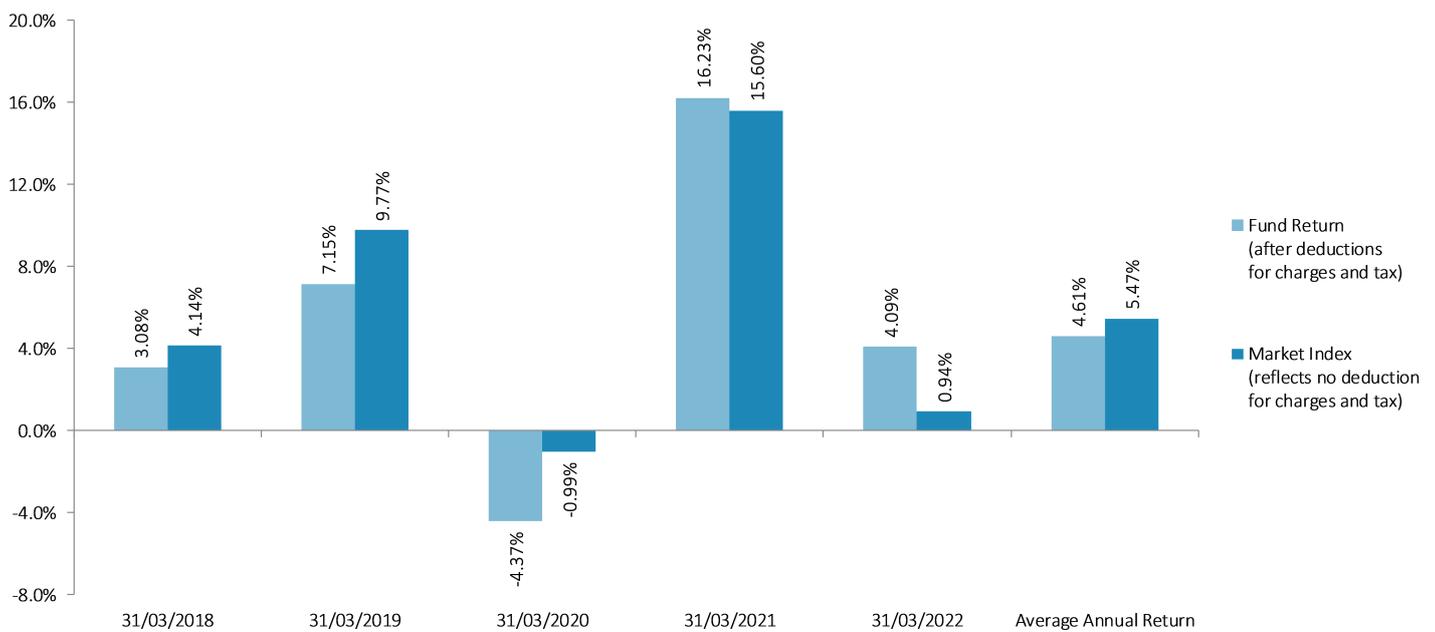


Annual return graph¹



This shows the return after fund charges and tax for each year ending 31 March since the fund started. The last bar shows the average annual return since the fund started, up to 31 March 2022.

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

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

What fees are investors charged?

Investors in the AMP Capital Income Generator Fund are charged fund charges. In the year to 31 March 2021 these were:

	% of net asset value
Total fund charges²	1.12%
Which are made up of -	
Total management and administration charges	1.12%
Including -	
Manager's basic fee	0.98%
Other management and administration charges	0.14%
Total performance-based fees	0.00%
Other charges	Dollar amount per investor or description of how charge is calculated
Member fee	\$23.40

Different member fees or fee rebates may apply to some members. Any different fees or rebates will be set out in the Member Booklet or supplement, if applicable, which you can request from your Adviser.

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 (disclose-register.companiesoffice.govt.nz) for more information about those fees.

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

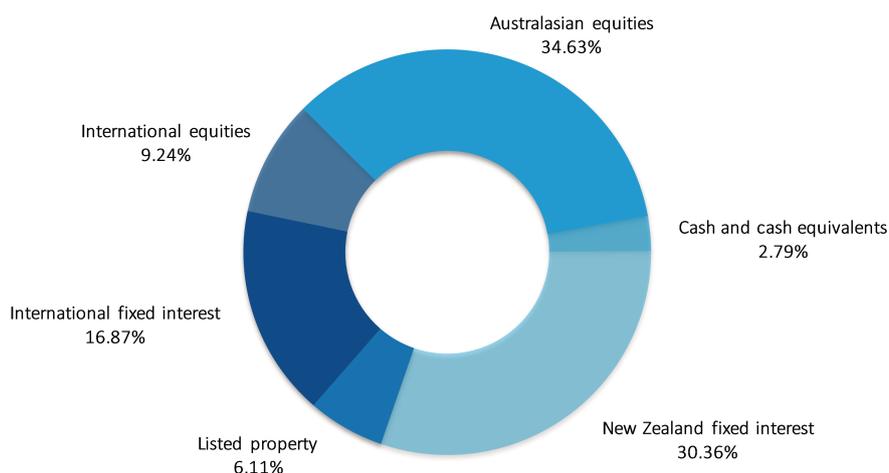
Example of how this applies to an investor

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 \$409.00 (that is 4.09% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$385.60 for the year.

What does the fund invest in?

Actual investment mix³

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	10.00%
New Zealand fixed interest	25.00%
International fixed interest	25.00%
Australasian equities	30.00%
International equities	5.00%
Listed property	5.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

Top 10 investments³

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 AMP Capital Income Generator Fund	100.00%	Interest in a diversified fund	New Zealand	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 will (or will invest in underlying funds that will) fully hedge foreign currency exposure arising from International equities – Listed infrastructure, Listed property asset classes and International fixed interest. Where active currency management is being employed in accordance with the Active Currency Management Policy set out in the Statement of Investment Policy and Objectives, the result may be something other than a fully-hedged position for International fixed interest. The fund will (or will invest in underlying funds that will) not hedge foreign currency exposure arising from Australian dollar equities.

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
Timothy Pritchard	Investment Committee Member	3 years and 0 months	General Counsel, AMP Wealth Management New Zealand	3 years and 10 months
Jeffery Darren Ruscoe	Investment Committee Member	3 years and 0 months	Chief Client Officer, AMP Wealth Management New Zealand	3 years and 0 months
Blair Robert Vernon	Investment Committee Member	10 years and 9 months	Chief Executive, AMP Wealth Management New Zealand	3 years and 3 months
Mark David Ennis	Investment Committee Member	1 year and 8 months	Managing Director, AdviceFirst Limited	2 years and 1 month

Further information

You can also obtain this information, the PDS for the AMP KiwiSaver Scheme, and some additional information from the offer register at disclose-register.companiesoffice.govt.nz. The information in this fund update forms part of the PDS for the AMP KiwiSaver Scheme.

Notes

- 1 AMP Capital Investors (New Zealand) Limited (AMP Capital) was renamed Macquarie Asset Management (NZ) Limited (Macquarie) and on 25 March 2022, AMP Limited divested ownership of Macquarie. The fund performance in the table therefore shows fund performance which relates to both Macquarie and AMP Capital. As part of these changes to the underlying fund manager, this fund was also renamed with effect from 1 April 2022. For more information, see amp.co.nz/transforming-amp.
- 2 The total fund charges are inclusive of any applicable GST.
- 3 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.

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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.