

What fees are investors charged?

Investors in the AMP International Fixed Interest Fund are charged fund charges. Our estimate of the fund charges as at 31 December 2016 are:

	% of net asset value
Total fund charges (estimated) ²	0.98%
Which are made up of -	
Total management and administration charges (estimated) ²	0.98%
Including -	
Manager's basic fee	0.83%
Other management and administration charges	0.15%
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.

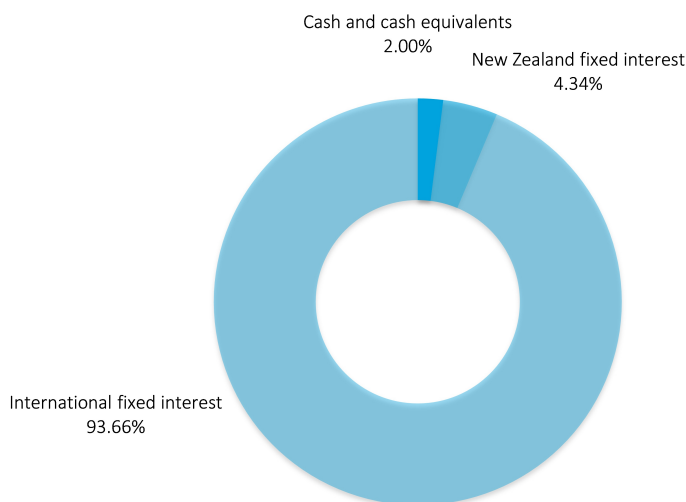
Example of how this applies to an investor

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 \$538.00 (that is 5.38% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$514.60 for the year.⁴

What does the fund invest in?

Actual investment mix⁵

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



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	100.00%
Australasian equities	0.00%
International equities	0.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

Top 10 investments⁵

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 Call Account (Westpac Banking Corporation Advance Acct)	11.76%	Cash and cash equivalents	New Zealand	A-1+
2 Call Account (ANZ 32 Day Constant Maturity Date)	5.04%	Cash and cash equivalents	New Zealand	A-1+
3 Call Account (Rabobank Advance Account NZD)	2.98%	Cash and cash equivalents	New Zealand	A-1
4 New Zealand Government bond maturing 15 Mar 19	2.17%	New Zealand fixed interest	New Zealand	AA+
5 United States Treasury Note bond maturing 31 Aug 19	2.06%	International fixed interest	United States	AA+
6 United States Treasury Note bond maturing 31 Dec 18	1.95%	International fixed interest	United States	AA+
7 ASB Bank Ltd note maturing 03 Apr 17	1.79%	New Zealand fixed interest	New Zealand	AA-
8 ASB Bank Ltd note maturing 03 Mar 17	1.59%	Cash and cash equivalents	New Zealand	AA-
9 United States Treasury Note bond maturing 15 Aug 24	1.48%	International fixed interest	United States	AA+
10 ASB Bank Ltd note maturing 30 Mar 17	1.46%	New Zealand fixed interest	New Zealand	AA-

The top 10 investments make up 32.28% of the fund.

Currency hedging

The Fund will (or will invest in underlying funds that will) hedge foreign currency exposure back to New Zealand dollars.

Key personnel

This shows the directors and employees who have the most influence on the investment decisions of the fund⁶.

Name	Current position	Time in current position	Other current position	Time in other current position
Elaine Jennifer Campbell	Investment Committee Member	1 year and 5 months	General Counsel, AMP Financial Services	1 year and 8 months
Sean Henaghan	Investment Committee Member	0 years and 11 months	Chief Investment Officer, Multi Asset Group, AMP Capital	3 years and 0 months
Anthony George Regan	Investment Committee Member, Chairperson	9 years and 4 months	Managing Director, AMP Financial Services	9 years and 4 months
Therese Mary Singleton	Investment Committee Member	1 year and 11 months	General Manager, Insurance and Investments, AMP Financial Services	2 years and 0 months
Blair Robert Vernon	Investment Committee Member	5 years and 6 months	Director of Retail Financial Services, AMP Financial Services	0 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 www.companiesoffice.govt.nz/disclose.

Notes

- 1 As the fund started on the date noted above, actual returns for the last five years are not available. To calculate the risk indicator a combination of actual returns and market index returns have been used. Actual returns have been used from the start of the month after the fund started, and market index returns have been used to complete the five year period. As a result of market index returns 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 for some members - check with your adviser to see whether a discount applies to you.
- 4 As the fund started on 28 July 2016, this calculation is based on the market index return for the past year and treats all investment returns as taxable.
- 5 The top ten investments and actual investment mix have been calculated excluding cash and cash equivalents held for operational purposes.
- 6 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.