

What fees are investors charged?

Investors in the AMP New Zealand Fixed Interest 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 | 0.88% |
| Which are made up of - | |
| Total management and administration charges (estimated) ² | 0.88% |
| Including - | |
| Manager's basic fee | 0.73% |
| 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.

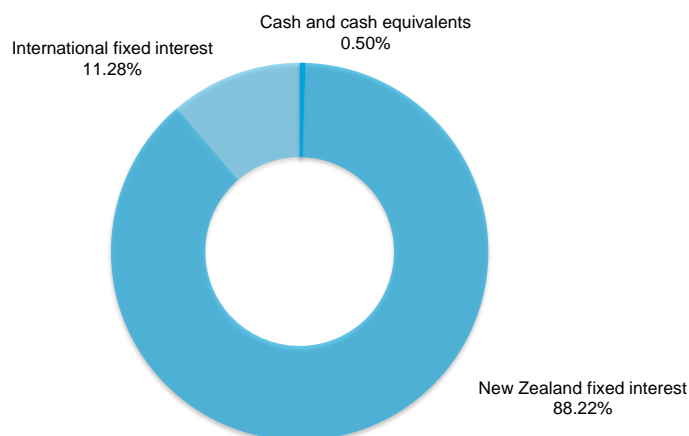
Example of how this applies to an investor

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 \$662.00 (that is 6.62% of his initial \$10,000). Craig also paid \$23.40 in other charges. This gives Craig a total return after tax of \$638.60 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 | 100.00% |
| 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 | 0.00% |

Top 10 investments⁵

| Name | Percentage of fund net assets | Asset Type | Country | Credit rating (if applicable) |
|---|-------------------------------|----------------------------|-------------|-------------------------------|
| 1 New Zealand Government bond maturing 15 Apr 23 | 12.97% | New Zealand fixed interest | New Zealand | AA+ |
| 2 New Zealand Government bond maturing 15 Apr 27 | 11.68% | New Zealand fixed interest | New Zealand | AA+ |
| 3 New Zealand Government bond maturing 15 May 21 | 7.55% | New Zealand fixed interest | New Zealand | AA+ |
| 4 New Zealand Government bond maturing 14 Apr 33 | 7.54% | New Zealand fixed interest | New Zealand | AA+ |
| 5 ASB Bank Ltd bond maturing 08 Mar 19 | 2.78% | New Zealand fixed interest | New Zealand | AA- |
| 6 Bank of New Zealand bond maturing 19 Jan 18 | 2.66% | New Zealand fixed interest | New Zealand | AAA |
| 7 New Zealand Local Government Funding Agency bond maturing 15 Apr 23 | 2.17% | New Zealand fixed interest | New Zealand | AA+ |
| 8 New Zealand Government bond maturing 20 Sep 35 | 2.02% | New Zealand fixed interest | New Zealand | AA+ |
| 9 Powerco Ltd bond maturing 25 Feb 20 | 1.98% | New Zealand fixed interest | New Zealand | BBB |
| 10 ANZ Bank New Zealand Ltd bond maturing 05 Sep 19 | 1.86% | New Zealand fixed interest | New Zealand | AA- |

The top 10 investments make up 53.21% of the fund.

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 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 As the fund started on 28 July 2016, the risk indicator is calculated based on market index returns up to 31 July 2016 and then actual fund returns up to the date of this fund update to provide a 5 year history of returns. As a result of those market 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 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 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.

Phone 0800 267 5494
Email kiwisaver@amp.co.nz
Web amp.co.nz

Follow Us On



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.