

3 July 2023

Market Index Description

AMP Managed Funds

AMP branded funds

The funds offered through AMP Managed Funds use a composite benchmark to compare their performance to.

A composite benchmark is used when funds invest into a variety of different asset classes, such as fixed interest, shares and property. It combines a portion of each asset classes' index return, based on how much each asset class makes up of the whole fund, to get the total benchmark return.

Refer to the SIPO for a detailed breakdown of the benchmarking indices and weighting for each of the Funds currently available as part of the AMP Managed Funds.

The table below shows the benchmark descriptions by asset class for each of the Funds currently available as part of the AMP Managed Funds.

Table 1

Asset Class	Benchmark Description
Cash and cash equivalents	<p>Benchmark name - Bloomberg NZBond Bank Bill Index</p> <p>Description - Industry standard NZ cash benchmark. The index is engineered to measure the New Zealand money market by representing a short-term money market portfolio.</p>
New Zealand fixed interest (NZ Bonds, NZ Inflation Linked Bonds and NZ Corporate Bonds)	<p>NZ Bonds</p> <p>Benchmark name - Bloomberg NZBond Treasury 0+ Yr Index</p> <p>Description - This index is engineered to measure the market of debt securities issued by the New Zealand Government.</p> <p>NZ Inflation Linked Bonds</p> <p>Benchmark name - Bloomberg NZBond Infl 0+ Yr Index</p> <p>Description - This index is engineered to measure the market of inflation-linked securities issued by the New Zealand Government.</p> <p>NZ Corporate Bonds</p> <p>Benchmark name - Bloomberg NZBond Credit 0+ Yr Index</p> <p>Description - This index is engineered to measure the market of New Zealand corporate/credit securities.</p>
International fixed interest (Global Bonds, Global Fixed Income High Yield, and US Inflation Linked Bonds)	<p>Global Bonds</p> <p>Benchmark name - Bloomberg MSCI Global Aggregate ESG-Weighted Index (100% hedged to NZD)</p> <p>Description - This index uses MSCI ESG ratings to reweight the existing Bloomberg parent index towards higher-rated ESG securities. The use of the parent index, Bloomberg Global Aggregate, is industry standard. The benchmark is fully hedged to NZ dollars.</p> <p>Global Fixed Income High Yield</p> <p>Benchmark name - Bloomberg Global High Yield Corporate DM Index (100% hedged to NZD)</p> <p>Description - The Global Corporate High Yield Index is a sub-component of the Global High Yield Index. Securities must be rated as BB+ or below. A limited number of unrated securities are included. The maturity level is set at least 1-year. The benchmark is fully hedged to NZ dollars.</p> <p>US Inflation Linked Bonds</p> <p>Benchmark name - FTSE US Inflation-Linked Securities Index (100% hedged</p>

Asset Class	Benchmark Description
	<p>to NZD)</p> <p>Description - The US Inflation-Linked Securities index measures the total return performance of US Inflation-Linked bonds. The benchmark is fully hedged to NZ dollars.</p>
<p>Australasian equities (NZ equities and Australian equities)</p>	<p>NZ equities</p> <p>Benchmark name - S&P/NZX 50 Index Gross with Imputation</p> <p>Description - Industry standard NZ equities benchmark. The index is designed to measure the performance of the 50 largest, eligible stocks listed on the Main Board (NZSX) of the NZX by floated-adjusted market capitalisation. Representative, liquid, and investable. The index is float-adjusted, covering approximately 90% of the New Zealand equity market capitalisation and includes imputation credits.</p> <p>Australian equities</p> <p>Benchmark name - MSCI Australian Shares All Cap 300 ex Select GICS ex Select Securities Custom ESG 100% Hedged to NZD Index</p> <p>Description - A custom index calculated by MSCI based on applying the securities exclusions provided by the Manager to the parent index, the MSCI Australian Shares All Cap 300 Index. The benchmark is fully hedged to NZ dollars.</p>
<p>International equities – Developed markets (Global Equity)</p>	<p>Benchmark name – MSCI World ex Select Countries & GICS ex Select Securities Custom ESG Enhanced Focus 50% Hedged to NZD Index</p> <p>Description – A custom index calculated by MSCI based on applying the securities exclusions provided by the Manager to the parent index, the MSCI World Index. This Index uses MSCI ESG ratings to reweight the existing parent index towards higher-rated ESG securities. Using the parent index for a benchmark, MSCI World, is industry standard. The benchmark is 50% hedged to NZ dollars.</p>
<p>International equities – Emerging Markets (Emerging Markets)</p>	<p>Benchmark name – MSCI Emerging Markets ex Select GICS ex Select Securities Custom ESG Index</p> <p>Description – A custom index calculated by MSCI based on applying the securities exclusions provided by the Manager to the parent index, the MSCI Emerging Markets Index. Using the parent index for a benchmark, MSCI Emerging Markets, is industry standard.</p>

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