



## What fees are investors charged?

Investors in the AMP Conservative Managed Fund are charged fund charges. Our estimate of the fund charges as at 30 June 2022 are:

	% of net asset value
<b>Total fund charges</b> (estimated) <sup>2,3</sup>	0.79%
Which are made up of -	
<b>Total management and administration charges</b> (estimated) <sup>3</sup>	0.79%
Including -	
Manager's basic fee	0.74%
Other management and administration charges (estimated) <sup>4</sup>	0.05%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	Dollar amount per investor or description of how charge is calculated

NIL

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 Managed Funds maintained on the offer register ([disclose-register.companiesoffice.govt.nz](https://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.

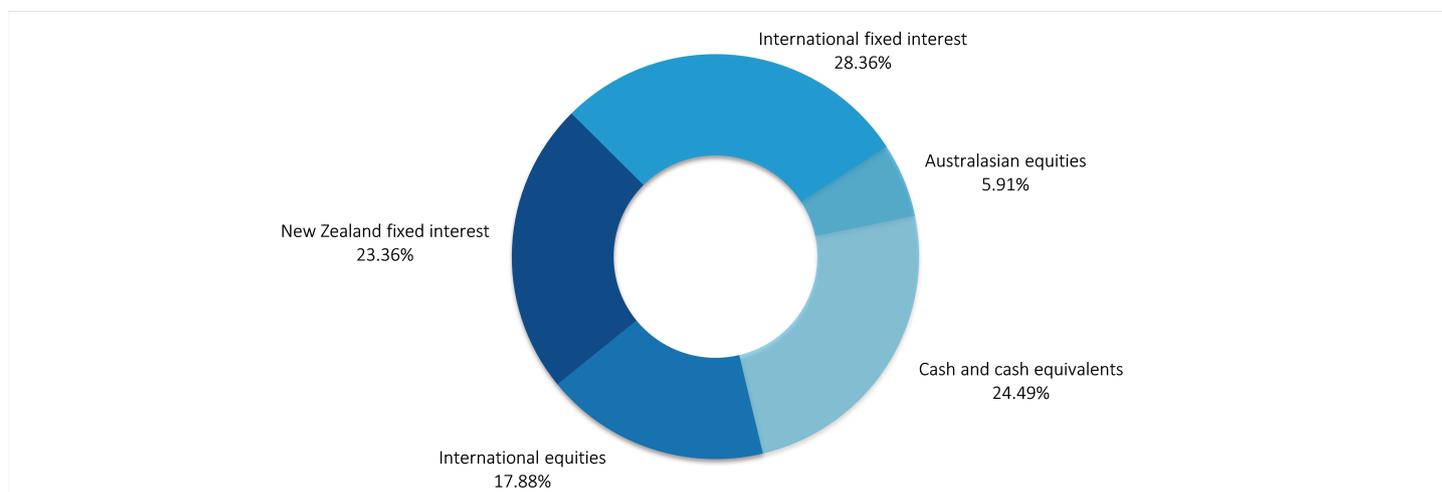
## Example of how this applies to an investor

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 incurred a loss after fund charges were deducted of \$743.00 (that is -7.43% of his initial \$10,000). Craig also paid \$0.00 in other charges. This gives Craig a total loss after tax of \$743.00 for the year.<sup>5</sup>

## What does the fund invest in?

### Actual investment mix<sup>6</sup>

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	24.00%
New Zealand fixed interest	23.00%
International fixed interest	29.00%
Australasian equities	6.00%
International equities	18.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

## Top 10 investments<sup>6</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 New Zealand Government Bond - maturing 15 Apr 2023	3.22%	New Zealand fixed interest	New Zealand	Aaa
2 New Zealand Government Bond - maturing 15 Apr 2025	2.72%	New Zealand fixed interest	New Zealand	Aaa
3 New Zealand Government Bond - maturing 15 Apr 2027	2.68%	New Zealand fixed interest	New Zealand	Aaa
4 New Zealand Government Bond - maturing 20 Apr 2029	2.62%	New Zealand fixed interest	New Zealand	Aaa
5 New Zealand Government Bond - maturing 15 May 2024	2.59%	New Zealand fixed interest	New Zealand	Aaa
6 ASB Bank Ltd - maturing 20 Sep 2022	2.32%	Cash and cash equivalents	New Zealand	P-1
7 New Zealand Government Bond - maturing 15 May 2031	1.94%	New Zealand fixed interest	New Zealand	Aaa
8 New Zealand Government Bond - maturing 15 Apr 2037	1.76%	New Zealand fixed interest	New Zealand	Aaa
9 New Zealand Government Bond - maturing 14 Apr 2033	1.58%	New Zealand fixed interest	New Zealand	Aaa
10 Bank of New Zealand Call Account	1.51%	Cash and cash equivalents	New Zealand	N/A

The top 10 investments make up 22.94% of the fund.

## Currency hedging

The Fund will (or will invest in underlying funds that will) target:

- fully hedging foreign currency exposure from International fixed interest and Australian equities;
- hedging foreign currency exposure from International equities - Developed markets at 50% hedged to New Zealand dollars; and
- not hedging currency exposure from International equities - Emerging markets.

## Key personnel

This shows the directors and employees who have the most impact 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 3 months	General Counsel, AMP Wealth Management New Zealand	4 years and 1 month
Jeffery Darren Ruscoe	Investment Committee Member	3 years and 3 months	Managing Director, AMP Wealth Management New Zealand	0 years and 2 months
Mark David Ennis	Investment Committee Member	1 year and 11 months	Managing Director, AdviceFirst Limited	2 years and 4 months

## Further information

You can also obtain this information, the PDS for the AMP Managed Funds, and some additional information from the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz).

## Notes

- 1 As the fund started on 18 May 2022, actual returns for the last five years are not available. To calculate the risk indicator for the five year period up to the date of this fund update, a combination of market index returns and actual fund returns have been used where relevant. We consider this to be the most appropriate way to calculate the risk indicator, but as a result of this calculation, the risk indicator may provide a less reliable indicator of the potential future volatility of the fund than it would if actual returns for the last five years were able to be used.
- 2 The total fund charges are inclusive of any applicable GST.
- 3 As the fund started on 18 May 2022, historical fee information prior to that date 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 underlying funds. These include Trustee's fee, custody, accounting, audit and regulatory compliance costs. These charges are estimated.
- 4 The other management and administration charges include estimates of underlying fund charges provided by underlying fund managers.
- 5 As the fund started on 18 May 2022, this calculation is based on the market index return for the past year and treats all investment returns as taxable.
- 6 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.

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