

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 September 2023 are:

	% of net asset value
Total fund charges (estimated) ²	0.79%
Which are made up of -	
Total management and administration charges (estimated)	0.79%
Including -	
Manager's basic fee	0.74%
Other management and administration charges (estimated) ³	0.05%
Total performance-based fees	0.00%
Other charges	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) for more information about those fees.

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

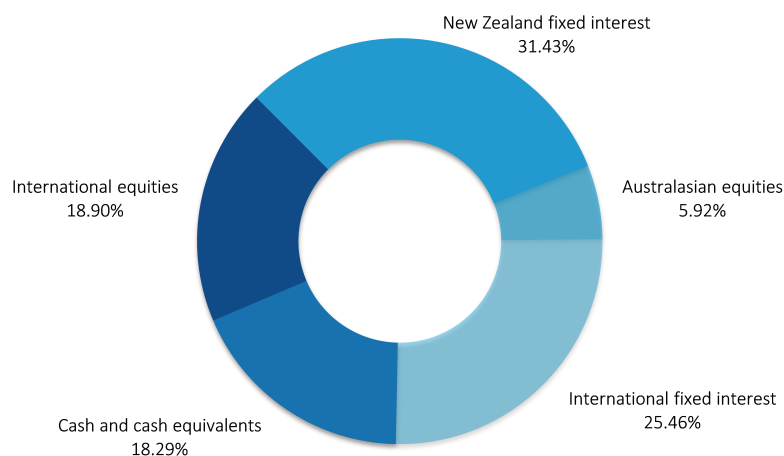
Example of how this applies to an investor

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 \$318.00 (that is 3.18% of his initial \$10,000). Craig also paid \$0.00 in other charges. This gives Craig a total return after tax of \$318.00 for the year.

What does the fund invest in?

Actual investment mix⁴

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	19.00%
New Zealand fixed interest	31.00%
International fixed interest	25.00%
Australasian equities	6.00%
International equities	19.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

Top 10 investments⁴

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 New Zealand Government Bond - maturing 15 Apr 2027	2.19%	New Zealand fixed interest	New Zealand	Aaa
2 New Zealand Government Bond - maturing 15 Apr 2025	2.03%	New Zealand fixed interest	New Zealand	Aaa
3 New Zealand Government Bond - maturing 20 Apr 2029	1.95%	New Zealand fixed interest	New Zealand	Aaa
4 New Zealand Government Bond - maturing 15 May 2024	1.85%	New Zealand fixed interest	New Zealand	Aaa
5 New Zealand Government Bond - maturing 14 Apr 2033	1.83%	New Zealand fixed interest	New Zealand	Aaa
6 New Zealand Government Inflation Linked Bond - maturing 20 Sep 2035	1.66%	New Zealand fixed interest	New Zealand	Aaa
7 New Zealand Government Bond - maturing 15 May 2031	1.37%	New Zealand fixed interest	New Zealand	Aaa
8 New Zealand Government Inflation Linked Bond - maturing 20 Sep 2030	1.16%	New Zealand fixed interest	New Zealand	Aaa
9 New Zealand Government Bond - maturing 15 May 2028	1.15%	New Zealand fixed interest	New Zealand	Aaa
10 New Zealand Government Bond - maturing 15 May 2026	1.11%	New Zealand fixed interest	New Zealand	Aaa

The top 10 investments make up 16.30% 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 Australasian equities;
- hedging foreign currency exposure from International equities - Developed markets at 50% hedged to New Zealand dollars; and
- not hedging foreign 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
Jeffery Darren Ruscoe	Investment Committee Member	4 years and 6 months	Managing Director, AMP Wealth Management New Zealand	1 year and 5 months
Mark David Ennis	Investment Committee Member	3 years and 2 months	Managing Director, AdviceFirst Limited	3 years and 7 months
Katie Priscilla Breatnach	Investment Committee Member	0 years and 7 months	GM Legal & Governance, AMP Wealth Management New Zealand	0 years and 10 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.

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 The other management and administration charges include estimates of underlying fund charges provided by underlying fund managers.
- 4 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.

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For more information about the Scheme, please visit amp.co.nz/investments/managed-funds, contact us on 0800 267 001 or talk to your Adviser today.