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The AMP KiwiSaver Scheme receives highest accolade from Morningstar analysts

The AMP Capital diversified funds in the AMP KiwiSaver Scheme have received 'Silver' ratings from the international rating house Morningstar; the highest rating ever awarded to a KiwiSaver Scheme.

"This is outstanding news and we are thrilled to have been recognised as offering one of the best KiwiSaver Schemes in New Zealand," said Jack Regan, AMP Financial Services Managing Director.

In previous years 'Bronze' was the highest rating awarded by Morningstar to KiwiSaver Schemes in the New Zealand market.

"Combined with the 5 star Canstar rating for the AMP KiwiSaver Default Scheme received in 2013 recognising AMP's KiwiSaver scheme for outstanding value, the Morningstar 'Silver' ratings are a clear signal that we are offering New Zealanders a great retirement solution," said Mr Regan.

The Morningstar reports, published this week, describe the AMP team as having 'all the necessary tools at its disposal to successfully deliver superior long-term results.'

The reports were also highly complimentary of the AMP Capital team describing them as one of the most experienced and well-rounded teams in the New Zealand market.

The AMP KiwiSaver Scheme funds are managed by AMP Capital's multi-asset team which follows an investment approach focussing on strategic asset allocation and investment manager selection.

"Receiving investment advice and guidance from such a well-respected team is undoubtedly a key strength of the AMP KiwiSaver Scheme," said Mr Regan.

Last year AMP implemented key changes to the AMP KiwiSaver Scheme as a result of a strategic asset allocation review and increased exposure to global listed infrastructure and commodities.

"Our investments are widely diversified, which is a point of difference from other KiwiSaver Schemes," said Mr Regan.

In August 2013 AMP consolidated its two KiwiSaver offerings into the AMP KiwiSaver Scheme providing greater scale and choice for KiwiSaver members.

“With such a strong team backing our fund and the scale to invest broadly, we are well positioned to continue to offer KiwiSaver members one of the best schemes in New Zealand, and the rating from Morningstar along with the Canstar award confirm this,” said Mr Regan.

At the end of 2013, AMP had close to 259,000 KiwiSaver customers and almost NZ\$2.9 billion in AUM (assets under management).

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- Morningstar’s definition of ‘Silver’:
These funds have notable advantages across several, but perhaps not all, of the five pillars. With those fundamental strengths, we expect these funds will outperform their relevant performance benchmark and/or peer group within the context of the level of risk taken over the long term (defined as a full market cycle or at least five years). While these are worthy funds with many positive features, they don’t necessarily rise to the standard of best in breed. Funds rated Silver may be working their way up our list of recommended picks as we gain more familiarity and conviction in key pillars or working their way down based on degradation within specific pillars.