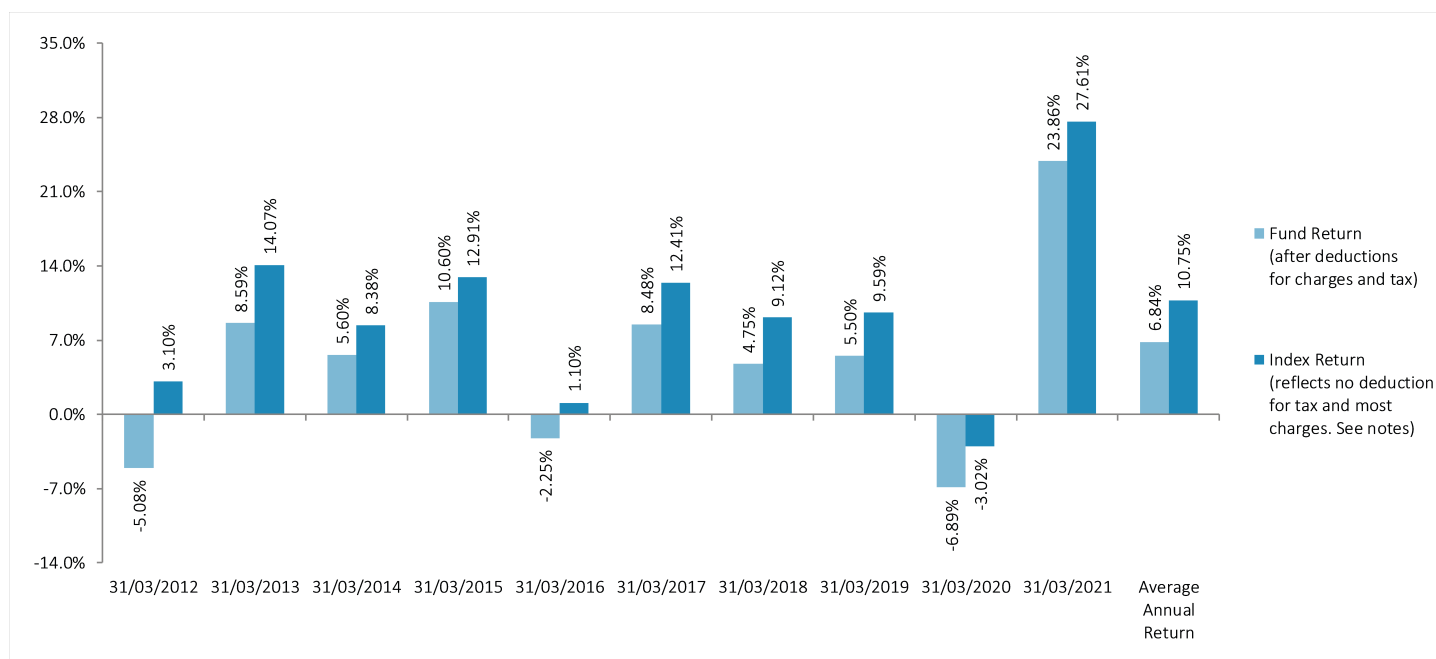




## Annual return graph<sup>1,2</sup>



This shows the return after fund charges and tax for each of the last 10 years ending 31 March. The last bar shows the average annual return for the last 10 years, up to 30 September 2021.

**Important:** This does not tell you how the fund will perform in the future.

Returns in this update are after tax at the highest prescribed investor rate (PIR) of tax for an individual New Zealand resident. Your tax may be lower.

## What fees are investors charged?

Investors in the AMP Growth Fund are charged fund charges. In the year to 30 September 2021 these were:

	% net asset value
<b>Total fund charges (estimated)<sup>3</sup></b>	2.92%
Which are made up of -	
<b>Total management and administration charges (estimated)</b>	2.92%
Including -	
Manager's basic fee (estimated) <sup>4</sup>	2.80%
Other management and administration charges (estimated) <sup>5</sup>	0.12%
<b>Total performance-based fees</b>	0.00%
<b>Other charges</b>	<b>Dollar amount per investor or description of how charge is calculated</b>

NIL

Investors may also be charged individual action fees for specific actions or decisions (for example, for withdrawing from or switching funds). Small differences in fees and charges can have a big impact on your investment over the long term.

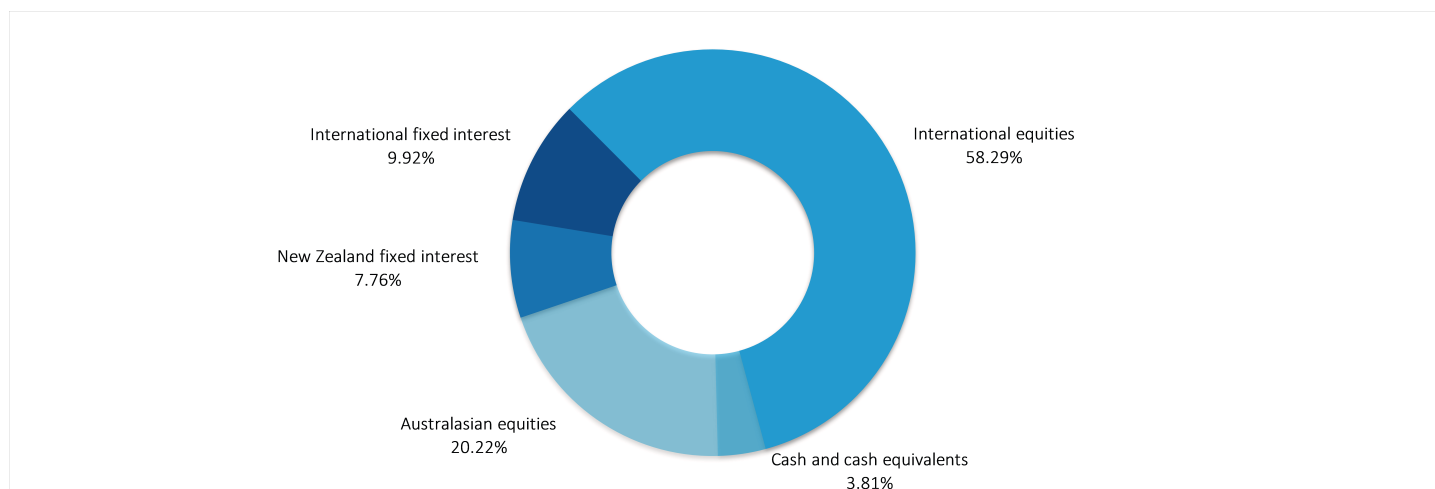
## Example of how this applies to an investor

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 \$1,419.00 (that is 14.19% of his initial \$10,000). Craig also paid \$0.00 in other charges. This gives Craig a total return after tax of \$1,419.00 for the year.

## 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	4.00%
New Zealand fixed interest	8.00%
International fixed interest	10.00%
Australasian equities	19.00%
International equities	59.00%
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 Apple Inc	2.02%	International equities	United States	N/A
2 Fisher & Paykel Healthcare Corporation Limited	2.01%	Australasian equities	New Zealand	N/A
3 Microsoft Corp	1.82%	International equities	United States	N/A
4 BNP USD Account	1.71%	Cash and cash equivalents	United States	N/A
5 Amazon.com Inc	1.29%	International equities	United States	N/A
6 New Zealand Government Bond - maturing 15 Apr 23	1.09%	New Zealand fixed interest	New Zealand	Aaa
7 Auckland International Airport Limited	1.03%	Australasian equities	New Zealand	N/A
8 Spark New Zealand Limited	0.99%	Australasian equities	New Zealand	N/A
9 New Zealand Government Bond - maturing 20 Apr 29	0.95%	New Zealand fixed interest	New Zealand	Aaa
10 Mainfreight Limited	0.90%	Australasian equities	New Zealand	N/A

The top 10 investments make up 13.81% 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 45.5% hedged to New Zealand dollars; and
- not hedging foreign currency exposure from International equities – Emerging markets.

Actual hedging positions may less closely align with the target hedging positions, and some hedging may be applied to unhedged asset classes, during the transition to the fund's new investment management approach.

## Key personnel

This shows the directors and employees who have the most influence 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	2 years and 6 months	General Counsel, AMP Wealth Management New Zealand	3 years and 4 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 6 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 6 months
Blair Robert Vernon	Investment Committee Member	10 years and 3 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 9 months
Mark David Ennis	Investment Committee Member	1 year and 2 months	Managing Director, AdviceFirst Limited	1 year and 7 months

## Further information

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

## Notes

- 1 On 12 July 2021, AMP Wealth Management New Zealand Limited (AMPWM) took over from AMP Capital Investors (New Zealand) Limited (AMP Capital) as the underlying fund manager for this Fund and commenced transition of the Fund to AMPWM's new investment approach (for more information see [amp.co.nz/transforming-amp](https://amp.co.nz/transforming-amp)). The transition completed during the quarter to 30 September 2021 and, with effect from completion of the transition, BlackRock Investment Management (Australia) Limited (BlackRock) commenced providing investment management services to AMPWM for its wholesale funds. The fund performance in the table shows fund performance which relates to both AMPWM (with support from BlackRock) and AMP Capital.
- 2 For the table, we have used a combined composite index and appropriate market index to calculate market index returns because the fund ceased to invest in relevant assets during the quarter to 30 September 2021. For the bar graph, index returns have been calculated with reference to a composite index or appropriate market index. The composite index is calculated using the target investment mix weightings of the underlying market and peer group indices for the asset classes that the fund invested into. A composite index may be a less reliable indicator of performance than an appropriate market index. In the table and bar graph, the return for the market index reflects no deduction for fund charges, trading expenses and tax, and the return for the peer group index (forming part of the composite index) reflects deductions for fund charges and trading expenses, but before tax.
- 3 The total fund charges are inclusive of any applicable GST.
- 4 The Manager's basic fee has been estimated using the maximum amount payable by an investor. Lower fees may apply to investors depending on when they joined, whether their account is locked-in and if they negotiated an ongoing fee with their Adviser. To find out what fees are applicable to you, please contact your Adviser.
- 5 The other management and administration charges include estimates of underlying fund charges provided by underlying fund managers. The balance dates of the underlying fund(s) do not align with the balance date of the fund. To estimate the charges, AMP includes the underlying fund charges as at the relevant underlying fund(s) balance date, adjusted (where required) to reflect any material changes advised to AMP by the relevant underlying manager as having occurred during the intervening period.
- 6 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.

Phone 0800 808 801  
Email [investments@amp.co.nz](mailto:investments@amp.co.nz)  
Web [amp.co.nz](https://amp.co.nz)

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