

Media Release

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AMP Capital opens up funds direct to New Zealand retail investors

AMP Capital is making it easier for retail investors in New Zealand to access its funds by allowing them to invest directly through a new dedicated online investment facility and lowering the minimum investment threshold.

The minimum investment amount of \$100,000 has been reduced to \$2,000 for all 24 of AMP Capital's retail funds.

AMP Capital is a well-known institutional fund manager and while it has always had a retail offering, the high investment minimums that applied to the funds meant they were out of reach for many smaller investors. The changes announced today are designed to make it easier for a range of investors to gain direct access to AMP Capital products.

Grant Hassell, AMP Capital Managing Director, said: "While we have always been open to direct, non-advised investors, the minimum investment size of \$100,000 stopped many investors getting access to our range of 24 funds. Now that we have transitioned into the new FMCA regime, it is far easier for investors to locate and importantly understand our funds.

"We have lowered the minimum amount to \$2,000 to help those investors who are confident in making their own decisions get access to such high-quality assets as global property and global infrastructure along with traditional asset class such as corporate bonds and equities."

The online direct investment facility will include an online application and verification service initially, with increased functionality such as new investor tools, calculators and investment content to be added in the future. It will be a 'non-advised' service. Investors who want more personalised financial advice will be directed to AMP's financial advice provider, AMP Financial Services, which will be able to offer tailored face-to-face advice.

Mr Hassell noted that the time was right for AMP Capital to offer a direct investment option to meet the needs of the fast-growing 'do-it-yourself' segment of the managed funds market. "AMP Capital's experience with institutional investors and its existing investment capabilities are just as relevant to the direct retail market," Mr Hassell said.

The direct investment platform will be open to new business from the beginning of April.

Media enquiries

Gavin O'Connor
T + 64 4 494 2280
M + 64 29 494 2280
E gavin.oconnor@ampcapital.co.nz