

Media Release

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AMP Capital awarded \$100m New Zealand fixed income mandate

AMP Capital has been appointed as manager of Cigna Life Insurance New Zealand Limited's New Zealand Policy Holder and Shareholder funds. These two funds represent more than \$100 million of New Zealand fixed income assets.

As part of a global business, Cigna drew on specialist research resources from the US and Hong Kong to conduct the review of well-known managers from both New Zealand and offshore.

Lance Walker, Cigna CEO, said: "We were impressed with the AMP Capital team. Their process, people and performance are of a very high standard and we look forward to AMP Capital helping us achieve our goals in New Zealand."

Using active management and specific strategies such as interest rate management and sector and security selection, AMP Capital's NZ Fixed Income team aims to generate better than average returns through innovative fixed income products and strong credit risk management skills.

According to Vicky Hyde-Smith, Head of NZ Fixed Income at AMP Capital, "This mandate win reaffirms our position as a leader in fixed income strategies and demonstrates underlying institutional investor confidence in AMP Capital's NZ Fixed Income team as one of the strongest and most stable domestic investment capabilities in New Zealand."

AMP Capital's skills and experience in fixed income are highly regarded in the marketplace, recognised recently by winning the Fund Manager of the Year: Fixed Interest Category at Morningstar's 2017 awards.

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