

AMP Capital Extended Markets Global Shares Fund

The Extended Markets Global Shares Fund gives investors access to a multi-manager approach to investing in global mid and small cap shares including emerging markets shares.

Fund specifications

Established	1 October 2007
Fund type	Unit Trust The Fund is a Portfolio Investment Entity
Fund size	\$76.6 million

Key features

- Exposure to a selection of high quality global mid and small capitalisation shares (including emerging markets) investment managers, selected by AMP Capital's specialist multi-manager team.
- An allocation to small caps and emerging markets gives exposure to global investment opportunities and can potentially enhance returns over the long-term.
- Including international share exposure to small caps and emerging markets can yield diversification benefits and avoid the traditional bias to large cap stocks.
- Return potential is maximised by accessing areas not traditionally covered by benchmarks such as the MSCI Developed World Index.
- Supported by Mercer Investment Consulting's specialist asset class advice and global investment manager research.
- The Fund currently invests in the Future Directions Extended Markets International Shares Fund, a fund managed by AMP Capital Investors Limited in Australia which normally invests in international shares represented on the Citigroup Extended Markets Index and the MSCI Emerging Market Free Float Index.

Performance objective

To provide a gross return above the benchmark weighted return of the Citigroup Extended Markets Index and the MSCI Emerging Market Free Float Index on a rolling three year basis.

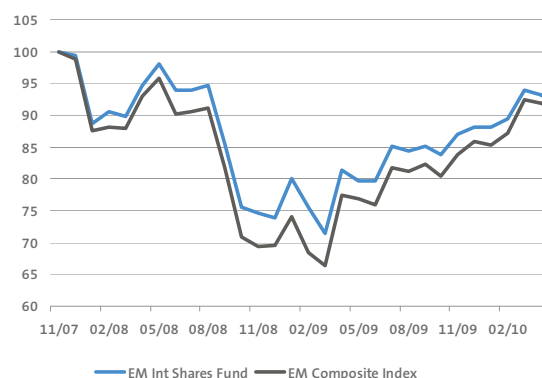
Fund performance as at 30 June 2010

Period	Gross return (per annum) (%)*	Benchmark (%)
1 year	9.34	13.84
2 years	-3.77	-2.10
3 years	NA	NA
5 years	NA	NA

* Our fund performance figures are shown before tax, before fees and assume income is reinvested.

Performance of the AMP Capital Extended Markets Global Shares Fund relative to the Composite Index

As at 30 June 2010



Investment guidelines

The guidelines for the Extended Markets Global Shares Fund are shown below:

	Range (%)
Cash	0-10
Future Directions Extended Markets Global Shares Fund**	90-100

** This fund is managed by AMP Capital Investors Limited in Australia and normally invests in international shares represented on the Citigroup Extended Markets Index and the MSCI Emerging Market Free Float Index.

Currency management

The Fund's assets are unhedged.

Regional exposure as at 30 June 2010

Region	Fund (%)	Index (%)
North America	42.80	39.02
Asia/Pacific Ex Japan	27.01	22.20
Europe	12.19	21.60
Japan	8.61	7.26
Latin America	5.84	6.99
Africa/Mideast*	3.55	2.93
Total	100.00	100.00

Top 10 holdings

As at 30 June 2010	Percentage of total portfolio (%)
iShares MSCI Brazil (Free) Index Fund	2.29
iShares MSCI Korea Index Fund	1.08
Barclays iPath MSCI India Index ETN	1.03
Samsung Electronics Co. Ltd.	1.00
China Mobile Ltd.	0.97
Taiwan Semiconductor Manufacturing Co. Ltd.	0.77
China Construction Bank Corp.	0.62
Industrial & Commercial Bank of China Ltd.	0.59
PetSmart Inc.	0.58
Gazprom OAO	0.58

Fund managers

As at 30 June 2010	Style
River Road	US small caps
Copper Rock	US small caps
The London Company	US small caps
AXA Rosenberg *	Asian ex-Japan small caps & Japan small caps
Morgan Stanley	European small caps
Rheos	Japanese small caps
Deutsche	European small caps
Schroders	Core
Macquarie Funds Group	Core
Charlemagne Capital	Opportunistic
Hexan Capital	Growth
Investec Asset Management	Momentum

* Note AXA have separate teams managing the regional portfolios.

More information

Before you decide to invest, please read the investment statement. Complete the application form found at the back of the investment statement.

A copy of the Investment Statement can be obtained from the AMP Capital Investors (New Zealand) Limited website www.ampcapital.co.nz or by contacting Client Service Centre on 0800 400 499. The Manager and the Issuer of the Fund is AMP Investment Management (NZ) Limited, Ground Floor, 113 - 119 The Terrace, Wellington.

Disclaimer: There is no guarantee given for the return of capital or future performance. Investment decisions are very important. They have long term consequences. Please refer to the investment statement before investing. While every care has been taken in the preparation of this fund fact sheet, AMP Capital Investors (New Zealand) Limited makes no representations as to the accuracy or completeness of any statement in it.