

# AMP Capital Responsible Investment Leaders Balanced Fund

MARCH 2012

The Responsible Investment Leaders Balanced Fund aims to provide investors with good returns over time with medium risk while investing within responsible investment parameters. To do this, it uses diversification strategies across asset types, with a mix of income assets (such as bonds) and growth assets (such as shares).

Fund specifications as at 31 March 2012	
Established	17 October 2008
Fund type	Unit Trust The Fund is a Portfolio Investment Entity
Net fund size	\$13.2 million

## Key features

- > A diverse range of growth and income assets including shares, property, fixed interest securities and cash in both New Zealand and global markets.
- > Active management of asset allocations to suit changing investment environments and conditions.
- > A robust investment process that combines a sustainability focus with stringent financial analysis.
- > This Fund will invest primarily in other funds (including funds managed by the Manager or an associated person of the Manager) or may invest in directly held assets.

## Use of derivatives

The Fund may use derivatives to manage risk and facilitate rebalancing and asset allocation.

## Performance objective

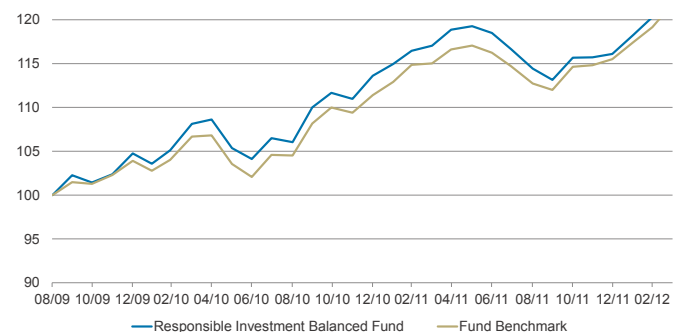
The performance objective is to outperform over the medium term the weighted average return of the market indices used to measure performance of the underlying funds/assets in which the fund invests by 1% per annum.

## Fund performance as at 31 March 2012

Period	Gross return (%)*	Benchmark (%)**
1 year	4.88	5.87
2 years	6.55	6.84
3 years	NA	NA
5 years	NA	NA

## Performance of the Responsible Investment Leaders Balanced Fund relative to the benchmark

As at 31 March 2012



Fund return has been rebased to 100 from inception.

## Investment guidelines

The benchmark asset mix noted below is the expected average asset mix of the Fund over the long term. In the short and medium term, we will actively manage the Fund within the given ranges. There may be times when an asset class is not represented due to compliance with the responsible investment charter.

As at 31 March 2012	Fund (%)	Benchmark (%)	Range (%)
New Zealand Cash	5.5	5.0	
New Zealand Fixed Interest	19.1	20.0	
Global Fixed Interest	13.3	15.0	
<b>Total Cash and Fixed Interest</b>	<b>37.9</b>	<b>40.0</b>	<b>20-60</b>
New Zealand Shares	14.5	15.0	
Global Shares	37.8	35.0	
<b>Total Shares</b>	<b>52.3</b>	<b>50.0</b>	<b>30-70</b>
New Zealand Property	9.7	10.0	
<b>Total Property</b>	<b>9.7</b>	<b>10.0</b>	<b>0-20</b>
<b>Total</b>	<b>100</b>	<b>100</b>	
Foreign Currency Exposure***		17	0-35

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

\*\* The benchmark is a weighted average composite of the underlying sector benchmarks.

\*\*\*This is the amount of foreign currency exposure held within the Fund. The actual amount of foreign currency may be smaller or greater but may be increased or decreased through hedging. Benchmark and ranges are in net of tax terms at the current maximum Prescribed Investor Rate.

## Currency management

Currency management will be undertaken within the Fund to maintain currency exposure of the international assets to a level determined by the Manager.

## Top 10 international share holdings

As at 31 March 2012	Percentage of total portfolio (%)
IBM	1.5
Union Pacific Corp	1.3
Apple Inc	1.2
TSMC	1.1
Microsoft Corp	1.0
Vodafone Group PLC	0.9
Experian PLC	0.9
HSBC Holdings PLC	0.8
Oracle Corporation	0.8
PepsiCo Inc/NC	0.8

## Top 10 New Zealand share holdings

As at 31 March 2012	Percentage of total portfolio (%)
Fletcher Building	2.0
Telecom	1.8
Contact Energy	1.6
Auckland International Airport	1.1
Infratil	0.7
Fisher & Paykel Healthcare	0.6
Chorus	0.5
ANZ	0.5
Freightways	0.5
Nuplex Industries	0.4

## More information

Before you decide to invest, please read the Investment Statement. Complete the application form 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](http://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.