



# Fund Update

for the year ended 31 March 2021

This fund update was first made publicly available on 28 June 2021

## What is the purpose of this update?

This document tells you how the NZ Cash fund has performed and what fees were charged. The document will help you to compare the fund with other funds. AMP Wealth Management New Zealand Limited prepared this update in accordance with the Financial Markets Conduct Act 2013. This information is not audited and may be updated.

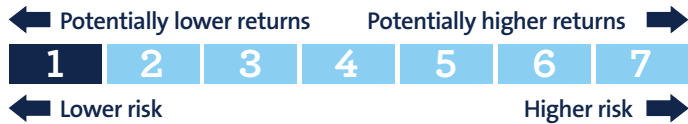
## Description of this fund

This is a single sector fund which primarily invests in cash and short-term deposits. The fund aims to achieve modest, stable returns with a very low level of investment risk, in exchange there should be no significant short-term movements up and down in the value of your investments.

Total value of the fund	\$3,025,158
Number of investors in the fund	639
The date the fund started	9 August 2004

## What are the risks of investing?

Risk indicator for the NZ Cash fund:



The risk indicator is rated from 1 (low) to 7 (high). The rating reflects how much the value of the fund's assets goes up and down. A higher risk generally means higher potential returns over time, but more ups and downs along the way.

To help you clarify your own attitude to risk, you can seek financial advice or work out your risk profile at [sorted.org.nz/tools/investor-kickstarter](https://sorted.org.nz/tools/investor-kickstarter).

Note that even the lowest category does not mean a risk-free investment, and there are other risks that are not captured by this rating.

This risk indicator is not a guarantee of a fund's future performance. The risk indicator is based on the returns data for the past 5 years. While risk indicators are usually relatively stable, they do shift from time to time. The risk indicator will continue to be updated in future fund updates.

### Specific risk

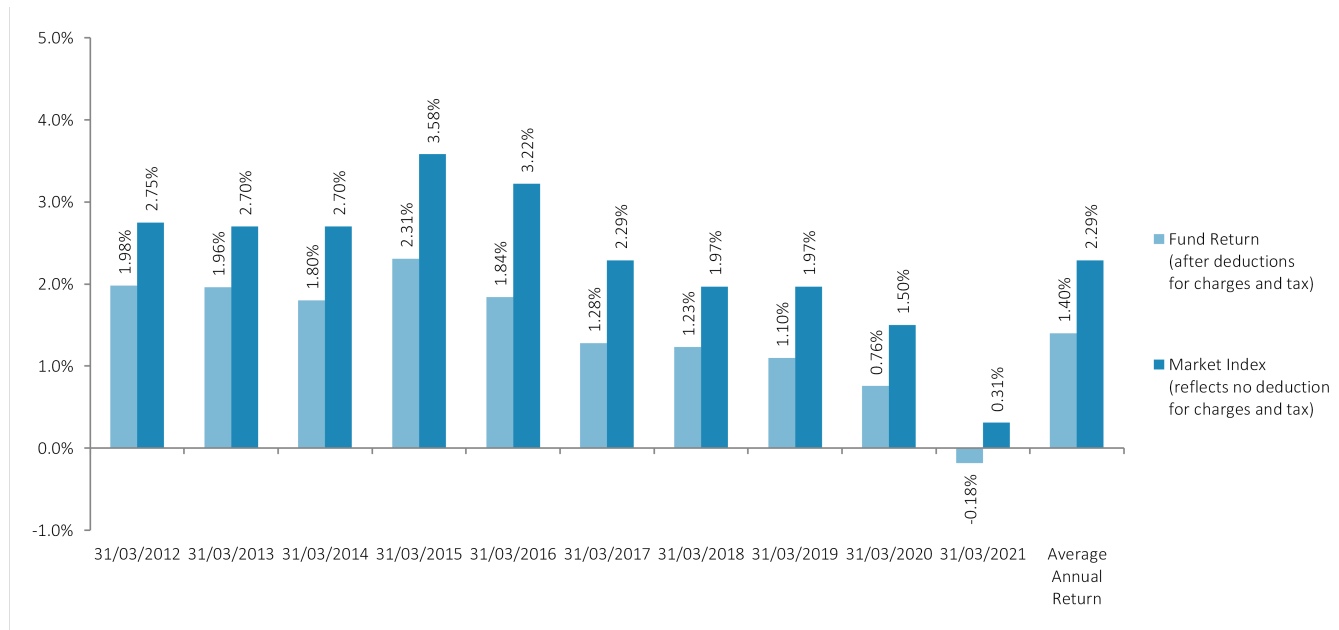
In addition to the general investment risks, you should be aware this fund is concentrated in a particular asset class and not diversified across multiple asset classes. At any given point, market conditions that cause one asset class to perform well may cause another asset class to perform poorly. This could result in negative or lower than expected returns compared to a fund which is diversified across multiple asset classes.

## How has the fund performed?

	Average over past 5 years	Past year
<b>Annual return</b> (after deductions for charges and tax)	0.84%	-0.18%
<b>Annual return</b> (after deductions for charges but before tax)	1.16%	-0.25%
<b>Market index annual return</b> (reflects no deduction for charges and tax)	1.60%	0.31%

The market index annual return is based on the Bloomberg NZBond Bank Bill Index. Additional information about the market index is available on the offer register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz). Index disclaimers can be found on the AMP website at [amp.co.nz/indexdisclaimers](https://amp.co.nz/indexdisclaimers).

## Annual return graph



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 31 March 2021.

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

## What fees are investors charged?

Investors in the NZ Cash fund are charged fund charges. In the year to 31 March 2021 these were:

	% net asset value
<b>Total fund charges<sup>1</sup></b>	0.86%
Which are made up of -	
<b>Total management and administration charges</b>	0.86%
Including -	
Manager's basic fee	0.65%
Other management and administration charges	0.21%
<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.

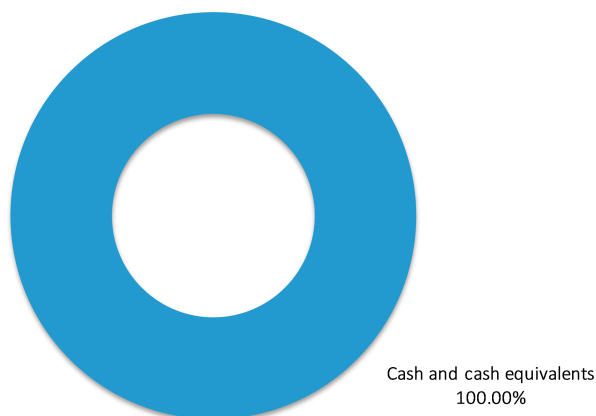
## Example of how this applies to an investor

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 incurred a loss after fund charges were deducted of \$18.00 (that is -0.18% of his initial \$10,000). Craig also paid \$0.00 in other charges. This gives Craig a total loss after tax of \$18.00 for the year.

## What does the fund invest in?

### Actual investment mix<sup>2</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	100.00%
New Zealand fixed interest	0.00%
International fixed interest	0.00%
Australasian equities	0.00%
International equities	0.00%
Listed property	0.00%
Unlisted property	0.00%
Commodities	0.00%
Other	0.00%

### Top 10 investments<sup>2</sup>

Name	Percentage of fund net assets	Asset Type	Country	Credit rating (if applicable)
1 Call Account (Rabobank Advance Account NZD)	6.73%	Cash and cash equivalents	New Zealand	A
2 Westpac New Zealand Ltd bond maturing 11 Jun 21	4.81%	Cash and cash equivalents	New Zealand	A
3 Westpac New Zealand Ltd bond maturing 14 May 21	4.58%	Cash and cash equivalents	New Zealand	A
4 Westpac New Zealand Ltd bond maturing 25 Jun 21	4.57%	Cash and cash equivalents	New Zealand	A
5 Westpac New Zealand Ltd bond maturing 12 Jul 21	4.57%	Cash and cash equivalents	New Zealand	A
6 Westpac New Zealand Ltd bond maturing 28 May 21	4.44%	Cash and cash equivalents	New Zealand	A
7 Westpac New Zealand Ltd bond maturing 24 Aug 21	4.29%	Cash and cash equivalents	New Zealand	A
8 ASB Bank Ltd bond maturing 07 Jul 21	2.97%	Cash and cash equivalents	New Zealand	A
9 ASB Bank Ltd bond maturing 19 Jul 21	2.95%	Cash and cash equivalents	New Zealand	A
10 ASB Bank Ltd bond maturing 01 Nov 21	2.74%	Cash and cash equivalents	New Zealand	A

The top 10 investments make up 42.65% of the fund.

## 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 0 months	General Counsel, AMP Wealth Management New Zealand	2 years and 10 months
Jeffery Darren Ruscoe	Investment Committee Member	2 years and 0 months	Chief Client Officer, AMP Wealth Management New Zealand	2 years and 0 months
Blair Robert Vernon	Investment Committee Member	9 years and 9 months	Chief Executive, AMP Wealth Management New Zealand	2 years and 3 months
Mark David Ennis	Investment Committee Member	0 years and 8 months	Managing Director, AdviceFirst Limited	1 year and 1 month

## 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 The total fund charges are inclusive of any applicable GST.
- 2 The actual investment mix and top ten investments have been calculated excluding cash and cash equivalents held for operational purposes.

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