

AMP CAPITAL AUSTRALIAN EQUITY OPPORTUNITIES FUND

The AMP Capital Australian Equity Opportunities Fund (the Fund) aims to provide strong returns over the long term. It does this by investing in Australian companies that are listed or about to be listed on the Australian Securities Exchange. The Fund holds both long and short investment positions and aims to generate growth from the shares it invests in, and some income.

Why is it different?

Long/short funds employ two approaches for investing in shares. The 'long' approach involves investing in shares on the basis that they are expected to go up in value. The 'short' approach involves selling a borrowed share with the expectation that the share will fall in value, and agreeing to purchase an identical share back at a later date.

This means that the Fund can profit from shares it believes will rise, and also from shares it believes will fall in value. This creates more investment opportunities than a typical 'long only' equity fund.

What are the benefits?

- > Aims to provide strong returns over the long term by taking positions in companies that we believe will either outperform or underperform relative to others
- > Can benefit in both rising and falling markets
- > An active management approach that enables us to take advantage of opportunities such as growth and mispricing in the market as they arise
- > Access to the expertise of an experienced and highly regarded investment team.

Why Australian equities?

Australia offers a broad range of investment opportunities for investors seeking growth and diversity in their investment portfolios. An allocation to Australian equities provides investors with exposure to a broad range of industry sectors within Australia. Investment in Australian equities has the potential to deliver an attractive long term reward for risk, where the return comes through capital growth and dividends.

How does it fit into my portfolio?

The Fund aims to generate growth from the shares it invests in together with income sourced from dividends. Because of the focus on growth, it is recommended that the investment is held for a minimum of five years. This means it would most likely be included in the growth part of a portfolio.

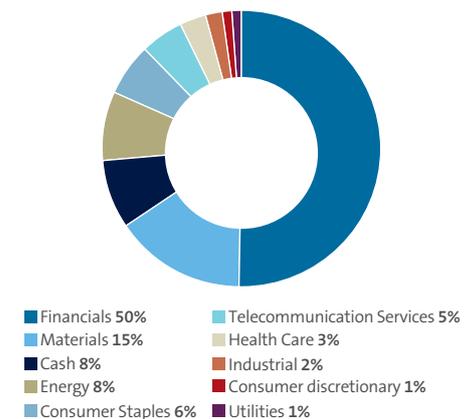


GIAN PANDIT
Head of Credit and
Core Portfolio Manager

Gian is co-head of the Australian Fundamental Equity Team and has over 23 years' experience in Australian Equities. He is responsible for managing AMP Capital's capabilities in long/short and concentrated equities strategies.

Fact: In his spare time, Gian is a professional tennis coach and enjoys coaching his kids on the weekends.

Allocation based on gross assets



Source: AMP Capital, as at 30 June 2014.

What are the risks?

The Fund invests in companies that are listed or about to be listed on the Australian Stock Exchange. This means that the Fund will be affected by any risks associated with these companies, such as how they perform, their strategy, management, how sustainable their earnings are and other factors that affect the value and performance of a company. Being listed on a stock market also means that the value of the share prices for these companies can move up and down significantly in reaction to market sentiment, world and economic events and other types of information that can influence the value of shares. By short selling, the potential amount of loss to the Fund may be greater than for funds which only buy and hold investments over the long term.

There are other risks associated with investing in the Fund. Before choosing to invest in the Fund, you should read the Product Disclosure Statement and Incorporated Information, and consider factors such as the likely investment return, the risks of investing and your investment timeframe.

Who manages my money?

Your investment is actively managed by the AMP Capital Australian Fundamental Equities Team. The team has decades of experience managing equity investment strategies including concentrated, long-short and themed portfolios. The team is supported by the resources, investment expertise and broader capabilities of AMP Capital, offering an information advantage across many areas of investment.

AMP Capital is one of the largest investment managers in Asia Pacific. That is why our clients trust us to invest over \$144 billion (as of 30 June 2014) on their behalf across a number of asset classes including equities.

Contact us

Client Services

T: 1800 658 404

E: clientservices@ampcapital.com

Or visit our website ampcapital.com.au

RATING



Important note: Investors should consider the Product Disclosure Statement (PDS) available from AMP Capital Investors Limited (ABN 59 001 777 591, AFSL 232497) (AMP Capital) for the AMP Capital Australian Equity Opportunities Fund (Fund) before making any decision regarding the Fund. The PDS contains important information about investing in the Fund and it is important investors read the PDS before making a decision about whether to acquire, continue to hold or dispose of units in the Fund. AMP Capital Funds Management Limited (ABN 15 159 557 721, AFSL 426455) (AMPCFM) is the responsible entity of the Fund and the issuer of units in the Fund. Neither AMP Capital, nor any other company in the AMP Group guarantees the repayment of capital or the performance of any product or any particular rate of return referred to in this document. Past performance is not a reliable indicator of future performance. While every care has been taken in the preparation of this document, AMP Capital makes no representation or warranty as to the accuracy or completeness of any statement in it including without limitation, any forecasts. This document has been prepared for the purpose of providing general information, without taking account of any particular investor's objectives, financial situation or needs. You and your client should, before making any investment decisions, consider the appropriateness of the information in this document, and seek professional advice, having regard to the investor's objectives, financial situation and needs.

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