

AMP Conservative Fund



The AMP Conservative Fund aims to provide returns greater than those from defensive assets (cash and bonds) over the short to medium term, by having some exposure to growth assets.

AMP Capital's innovative approach to diversification

AMP Capital's approach creates diversified portfolios by combining varied sources of performance – the key to good long term investing. AMP Capital believes the three key sources are:

- Active management of portfolios' allocations to different markets and sectors to suit changing short, medium and long term investment environments and conditions.
- Investment techniques that have consistently performed over long periods, such as active stock selection for Australian shares.
- Addition of new opportunities for investment (such as global listed property securities and private equity) which have the potential to add substantial and consistent value over the medium to long term.

Active asset allocation

The AMP Conservative Fund's strategic and tactical asset allocation are actively managed by Dr Shane Oliver and his team to suit changing investment environments and conditions.

Blend of styles for Australian shares

The Australian share portfolio is managed using a tailored blend of investment styles; Capital, Value Plus, Sustainable, Active Quant and Enhanced Index, designed to maximise the risk-adjusted return.

Greater focus on corporate fixed interest

Access to one of the largest and most experienced fixed interest teams in Australia, allowing us to leverage opportunities for the benefit of investors.

Direct property

Access to direct property which has traditionally provided solid returns and relative stability.

Blend of styles for international shares and fixed interest

International shares and fixed interest are managed by using a blend of investment styles and leading specialist managers from around the world.

Key features

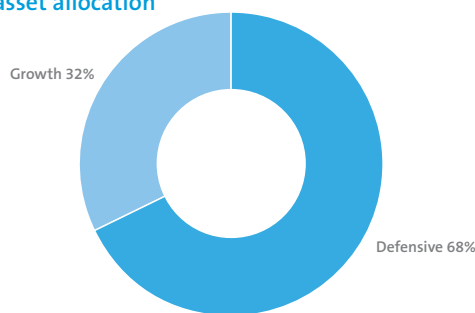
Inception date	July 1990
Fund aim	To provide returns greater than those from defensive assets (cash and bonds) over the short to medium term, by having some exposure to growth assets.
Investment approach	The fund invests in a diversified range of assets classes, with a bias towards income generating classes (cash and fixed interest), and is actively managed within its strategic ranges.
Accepted level of volatility	Low – medium
Suggested investment time frame	Minimum 3 years
Distribution frequency	Quarterly – applicable for Wholesale Trust and Flexible Lifetime Investments.
Availability	via – Flexible Lifetime Super, Flexible Lifetime Investments, Flexible Lifetime Allocated Pension, Flexible Lifetime Term Pension, CustomSuper, SignatureSuper, Wholesale Trust.

Key strengths and benefits of the AMP Conservative Fund

The AMP Conservative Fund has a strong track record of innovation and competitive performance*. It combines high quality strategic and tactical asset allocation by Dr Shane Oliver and his team with leading-edge capabilities across all asset classes. This includes one of the largest and most experienced fixed interest teams managing the Fund's key Australian fixed interest and cash holdings complemented by a multi-manager format for international fixed interest. The Fund also benefits from a diverse range of growth assets via multiple investment styles in Australian and international shares, plus direct property and global and Australian listed property.

* Past performance is not a reliable indicator of future performance.

Target asset allocation



Target asset allocation for investments in Flexible Lifetime Super, Flexible Lifetime Allocated Pension, Flexible Lifetime Term Pension, CustomSuper and SignatureSuper.

Sector	Benchmark [%]	Range [%]
Australian shares	14	5 – 25
International shares	7	0 – 20
Australian fixed interest	28	15 – 45
International fixed interest	12	5 – 25
Global listed property	2	0 – 5
Australian listed property	2	0 – 5
Direct property	6	0 – 10
Alternative assets	3	0 – 5
Cash	26	10 – 50

See table on right for a detailed breakdown of each asset class.

For investments in Flexible Lifetime investments and wholesale trust.

Sector	Benchmark [%]	Range [%]
Australian shares	16	5 – 25
International shares	7	0 – 20
Australian fixed interest	29	15 – 45
International fixed interest	13	5 – 25
Global listed property	3	0 – 20
Australian listed property	4	0 – 5
Alternative assets	2	
Cash	26	10 – 50

Management of asset sectors

	Target weighting [%]
AUSTRALIAN SHARES	14
AMP Capital Investors – Capital	
AMP Capital Investors – Value Plus	
AMP Capital Investors – Sustainable	
AMP Capital Investors – Active Quant	
AMP Capital Investors – Enhanced Index	
INTERNATIONAL SHARES	7
Alliance Growth Equities	
Arrowstreet Capital	
Baillie Gifford	
Bernstein Value Equities	
BlackRock Investment Managers	
GMO	
MIR Investment Management	
Rexiter Capital Management	
T Rowe Price	
Taube Hodson Stonex Partners	
Treasury Asia Asset Management	
Future Directions Extended Markets International Share Fund	
AUSTRALIAN FIXED INTEREST	28
AMP Capital Investors	
INTERNATIONAL FIXED INTEREST	12
Credit Agricole Asset Management	
Goldman Sachs Asset Management	
Hyperion Capital Management	
Mondrian Investments Partners	
Putnam Investments	
GLOBAL LISTED PROPERTY	2
AMP Capital Investors	
AMP Capital Redding Investors	
KG Redding	
AUSTRALIAN LISTED PROPERTY	2
AMP Capital Investors	
DIRECT PROPERTY	6
AMP Capital Investors – Australian Core Property Portfolio	
AMP Capital Investors – Property Income Fund	
AMP Capital Investors – Select Property Portfolio	
ALTERNATIVE ASSETS	3
AMP Capital Investors – Total Return Fund [Absolute return fund]	
Barclays Global Investors [Commodities index fund]	
CASH	26
AMP Capital Investors	

Contact us

If you would like to know more about how AMP Capital can help you, please visit ampcapital.com.au, or contact one of the following:

Financial Planners

AMP Capital's Investment Representative on 1300 139 267

Personal Investors

Your Adviser or Financial Planner

Wholesale Investors

AMP Capital's Client Service Team on 1800 658 404

Important note: Investment in this fund is available as described in the "key features" section overleaf. While every care has been taken in the preparation of this document, AMP Capital Investors Limited (ABN 59 001 777 591) (AFSL 232497) makes no representation or warranty as to the accuracy or completeness of any statement in it including, without limitation, any forecasts. Past performance is not a reliable indicator of future performance. 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. An investor 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. This document is solely for the use of the party to whom it is provided.