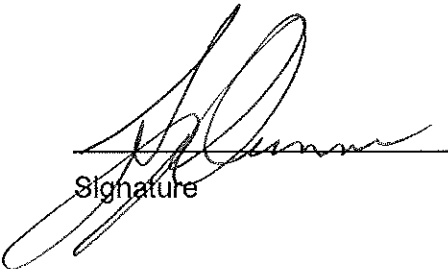


DERIVATIVES RISK STATEMENT – INVESTMENT MANAGER’S CERTIFICATE

In the opinion of AMP Capital Investors Limited in its capacity as Investment Manager for superannuation fund trustees, following appropriate investigation, a Derivatives Risk Statement ('DRS') was in place for the year of income ended 31 December 2011 throughout the period required and;

- (a) was in a form consistent with the former Superannuation Circular No II.D.7 Derivatives;
- (b) any changes to the DRS have been appropriately approved; and
- (c) the procedures described in the DRS have been followed throughout that period.

Signed by the Managing Director of AMP Capital Investors Limited dated 6 March 2012.



Signature

Stephen Dunne
Name