

## Future Directions Moderately Conservative Fund



### Target manager allocation\*

	Manager	Indicative weight %	Style/focus
<b>Australian shares</b>	AMP Capital Investors	1.46	Value plus
	AMP Capital Investors	10.00	Enhanced index
	Ausbil Dexia	0.98	Growth
	Bennelong Funds Management	1.85	Core/thematic
	Eley Griffiths Group	0.21	Core (small caps)
	JF Capital Partners	0.78	Growth
	Kinetic Investment Partners	0.23	GARP (small caps)
	Perennial Investment Partners	0.34	Value (small caps)
	Platypus Asset Management	1.95	Growth
	Tyndall Asset Management	1.95	Value
	<b>Total</b>	<b>19.75</b>	
<b>International shares</b>	AXA Rosenberg	0.07	Asian small companies
	Baillie Gifford	0.56	Concentrated growth
	Bernstein Value Equities	1.11	Concentrated value
	Charlemagne Capital	0.06	Emerging markets
	Copper Rock Capital Partners	0.08	US small companies
	Deutsche Asset Management	0.08	European small companies
	Henderson Fund Management	10.15	Multi-strategy enhanced index
	Hexam Capital	0.08	Emerging markets
	Investec Asset Management	0.29	Emerging markets
	Macquarie Funds Group	0.08	Emerging markets
	Oddo Asset Management	0.08	European small companies
	Rexiter Capital Management	0.09	Asia ex Japan equities
	Rheos Capital Works	0.03	Japanese small companies
	River Road Asset Management	0.10	US small companies
	Schroders Investment Management	1.63	Quantitative
	Schroders Investment Management	0.06	Emerging markets

	Manager	Indicative weight %	Style/focus
International shares con't	T. Rowe Price	0.56	Growth
	Taube Hodson Stonex Partners	1.11	Thematic
	The London Company Investment Counsel	0.10	US small companies
	Treasury Asia Asset Management	0.05	Asia ex Japan equities
	TT International	0.17	Asia ex Japan equities
	Wellington Management	0.46	Technical/momentum
	<b>Total</b>	<b>17.00</b>	
Property	AMP Capital Investors (and its affiliate AMP Capital Brookfield Redding)		
	Invesco	1.00	Global property securities
	Macquarie Funds Group		
	Perennial Investment Partners		
	Australian Property Growth Fund		
	Brookfield Multiplex		
	Goodman Group		
	GPT Group		
	Investa Property Group	1.75	Unlisted property
	Lend Lease Real Estate Investments		
	Principal Global Investors		
	Retirement Villages Group		
	Rockspring Property Investment Managers		
	Macquarie Funds Group	1.50	Enhanced index global listed property
<b>Total</b>	<b>4.25</b>		
Australian fixed interest	AMP Capital Investors	10.20	Core
	Vianova Asset Management	1.80	Absolute return strategies
	<b>Total</b>	<b>12.00</b>	
International fixed interest	AllianceBernstein Investments	1.08	Global treasury
	Ardea Investment Management	4.20	Australian inflation-linked bonds
	Brookfield Investment Management	0.90	Asset backed securities
	Franklin Templeton Investments	2.25	Global aggregate
	HSBC Global Asset Management	2.80	Global inflation-linked bonds
	Kapstream Capital	5.00	Enhanced index global bonds
	Mondrian Investment Partners	2.07	Global treasury
	Putnam Investments	2.25	Global aggregate
	Wellington Management	0.45	Global credit and securitised
<b>Total</b>	<b>21.00</b>		
Alternative assets	AMP Capital Investors	9.00	Hedge funds (defensive)
	AMP Capital Investors	1.66	Hedge funds (growth)
	Franklin Templeton Investments	1.35	High yield credit, bank loans & emerging market debt
	Loomis, Sayles & Company	0.60	
	Stone Harbor Investment Partners	1.05	
	AMP Capital Investors		
	Energy Capital Partners	2.00	Infrastructure
JP Morgan			

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<b>Alternative assets (con't)</b>	Acorn Capital		
	Australian Farms Fund Management		
	Investec Asset Management	1.00	Opportunistic
	JP Morgan		
	Nephila Capital		
	New Forest		
	AMP Capital Investors	1.34	Private equity
	<b>Total</b>	<b>18.00</b>	
<b>Cash</b>	AMP Capital Investors	8.00	
	<b>Total</b>	<b>8.00</b>	

\* As at December 2010. Manager weightings may vary without notice.

## Contact us

If you would like to know more about how AMP Capital can help you, please visit [www.ampcapital.com.au](http://www.ampcapital.com.au), or contact one of the following:

### Financial Adviser

AMP Capital's Adviser Service Team on 1300 139 267

### Personal Investors

Your Financial Adviser

### Wholesale Investors

AMP Capital's Client Service Team on 1800 658 404

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