

Client Communication

1 JULY 2014



Responsible Investment Leaders Balanced Fund – new strategic asset allocation

Amendments have been made to the strategic asset allocation (SAA) of the Responsible Investment Leaders Balanced Fund, as set out in the table below, along with revised SAA ranges.

	Current SAA (%)	Change (%)	New SAA (%)	SAA range (%)
GROWTH ASSETS				
Australian shares	33.0	-1.0	32.0	25 – 40
International shares	22.5	+0.5	23.0	15 – 30
Emerging market shares	2.0	-	2.0	0 – 7
Australian listed property	2.0	-2.0	-	-
Global listed property	2.0	+2.0	4.0	0 – 10
Direct property	6.0	-	6.0	0 – 10
Direct infrastructure	-	+1.0	1.0	0 – 6
Private equity	0.5	-0.5	-	-
Opportunistic alternatives	1.0	-1.0	-	-
Growth alternatives	0.0	+1.0	1.0	0 – 6
Total growth assets	69.0	-	69.0	
DEFENSIVE ASSETS				
Australian government bonds	12.5	+0.5	13.0	5 – 18
International composite bonds	12.5	-12.5	-	-
International government bonds	-	+4.0	4.0	0 – 10
International investment grade credit	-	+9.0	9.0	0 – 15
Cash	-	-1.0	5.0	0 – 15
Total defensive assets	31.0	-	31.0	
TOTAL	100.0	-	100.0	

Important note: AMP Capital Funds Management Limited (ABN 15 159 557 721, AFSL 426455) (AMPCFM) is the responsible entity of the Responsible Investment Leaders Balanced Fund (Fund) and the issuer of the units in the Fund. To invest in the Fund, investors will need to obtain the current Product Disclosure Statement (PDS) from AMP Capital Investors Limited (ABN 59 001 777 591, AFSL 232 497) (AMP Capital). The PDS contains important information about investing in the Fund and it is important that investors read the PDS before making a decision about whether to acquire, or continue to hold or dispose of units in the Fund. Neither AMP Capital, AMPCFM 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. Investors should, before making any investment decisions, consider the appropriateness of the information in this document, and seek professional advice, having regard to their objectives, financial situation and needs. This document is solely for the use of the party to whom it is provided and must not be provided to any other person or entity without the express written consent of AMP Capital