

AMP CAPITAL CASH ADVANTAGE FUND

Product Disclosure Statement

This document replaces the Product Disclosure Statement dated 30 June 2017.

Dated 3 October 2017

Issued by AMP Investment Management (N.Z.) Limited

This document gives you important information about this investment to help you decide whether you want to invest. There is other useful information about this offer on www.companiesoffice.govt.nz/disclose. AMP Investment Management (N.Z.) Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013. You can also seek advice from a financial adviser to help you to make an investment decision.

1. Key Information Summary

What is this?

This is a managed investment scheme. Your money will be pooled with other investors' money and invested in various investments. AMP Investment Management (N.Z.) Limited will invest your money and may charge you a fee for its services. The returns you receive are dependent on the investment decisions of AMP Investment Management (N.Z.) Limited and the performance of the investments. The value of those investments may go up or down. The types of investments and the fees you may be charged are described in this document.

IMPORTANT NOTICE - FUND CLOSURE AND TERMINATION

Following a strategic review by Rabobank NZ, a decision has been made to close and then terminate the Cash Advantage Fund. A summary of the process, and its implications for investors, is set out below:

- The fund will be closed on **Friday 23 February 2018**. This means no applications from new or existing investors will be accepted on or after that date.
- Investors in the fund as at **Friday 23 February 2018** will have until the close of business on **Tuesday 13 March 2018** to instruct us to fully redeem their investment. That transaction will be done at no cost.
- Investors who do not instruct us by **Tuesday 13 March 2018** will, as part of the fund's termination, have their investment redeemed and the proceeds paid into their nominated bank on **Wednesday 14 March 2018**.

You should carefully consider any decision to invest and seek advice from an appropriately qualified and experienced financial adviser.

What will your money be invested in?

FUND NAME	DESCRIPTION	FEES
Cash Advantage Fund	<p>The Cash Advantage Fund is a passively managed fund which aims to provide you with an investment and pre-tax return similar to a bank call deposit.</p> <p>The fund invests exclusively in a New Zealand dollar denominated call deposit with Rabobank NZ Branch. Rabobank NZ determines the rate of interest payable on the fund's deposit. The rate of interest payable on the fund's deposit can be viewed on www.ampcapital.co.nz and may change at any time without notice.</p>	<p>There are no fees payable by you or from the fund and there is no intention to impose any fees.</p>

Who manages the Cash Advantage Fund?

The manager of the fund is AMP Investment Management (N.Z.) Limited (**Manager**).

See section 7 of the Product Disclosure Statement (PDS), "Who is involved?" on page 5 for more information about us.

How can you get your money out?

Except as set out in the Important Notice section, you may at any time request to redeem some or all of your investment. Payment will normally be made within 5 business days of the Manager receiving a redemption request from you. Redemptions can be suspended in certain circumstances e.g. if the fund's deposit with Rabobank NZ Branch is frozen.

See section 2 of the PDS, "How does this investment work?" on page 4 for more information.

Your investment in the Cash Advantage Fund can be sold but there is no established market for trading these financial products. This means that you may not be able to find a buyer for your investment.

How will your investment be taxed?

The fund offered under this PDS is a Portfolio Investment Entity (PIE).

The amount of tax you pay in respect of a PIE is based on your Prescribed Investor Rate (PIR). To determine your PIR go to www.ird.govt.nz/toii/pir/.

See section 6 of the PDS, "What taxes will you pay?" on page 5 for more information.

Where can you find more key information?

AMP Investment Management (N.Z.) Limited is not required to prepare or publish updates for the fund.

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2. How does this investment work?

IMPORTANT NOTICE - FUND CLOSURE AND TERMINATION

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- Investors in the fund as at **Friday 23 February 2018** will have until the close of business on **Tuesday 13 March 2018** to instruct us to fully redeem their investment. That transaction will be done at no cost.
- Investors who do not instruct us by **Tuesday 13 March 2018** will, as part of the fund's termination, have their investment redeemed and the proceeds paid into their nominated bank account on **Wednesday 14 March 2018**.

You should carefully consider any decision to invest and seek advice from an appropriately qualified and experienced financial adviser.

This PDS is an offer to purchase units in the Cash Advantage Fund. The fund is constituted within a managed investment scheme (known as the AMP Capital Cash Funds) that is governed by a trust deed dated 24 November 2016, as amended from time to time.

The money you invest buys units in the fund. The fund invests in a call deposit with Rabobank NZ Branch. The units do not give you legal ownership of the fund's assets but they do give you rights to the returns from the assets.

The price of each unit depends on the value of the fund at the time you invest. We calculate the unit price of the fund by dividing the Current Value of the fund by the number of units the fund has issued. The unit price is calculated daily.

A change in the value of the fund's assets affects the value of your units. The unit price for the fund will change as the value of the fund's assets change.

The number of units you have, when multiplied by the unit price, gives you the total value of your investment in the fund (although the impact of tax can result in a change in the number of units you hold, up or down).

The fund is a PIE. PIE Funds may provide some investors with a significant benefit over holding assets (or investments) directly. In particular, PIEs or Proxies that invest in PIEs on behalf of others pay tax on income attributed to investors at their elected PIR, which is capped at 28%. If you invest in a PIE, have a marginal tax rate of 33% and elect the 28% PIR you will therefore obtain a tax advantage.

Due to the nature of the fund, it is not intended that distributions will be paid. That is, all returns will be by way of increase or decrease in the unit price. However, we reserve the right to pay distributions, and may vary the distribution policy from time to time.

The assets of a fund are not available to meet the liabilities of any other fund in the scheme.

Any income of this fund is reflected in its unit price.

Making investments

The funds will be closed on Friday 23 February 2018. This means no applications from new or existing investors will be accepted on or after that date.

Until Friday 23 February 2018, you can make an investment in the fund by completing the application form at the back of this PDS.

You may choose how much you invest in the fund as long as you invest a minimum of \$2,000. The number of units issued to you will depend on the current unit price of the fund.

We also offer this fund via selected administration and custodial services. When reading this PDS you should remember that if your investments are made through an administration and custodial service they will be held by a custodian on your behalf. You should refer to the administration and custodial service terms and the relevant marketing information about investing in the fund through that service. For more information see the "Other Material Information" document on the offer register for the fund at www.companiesoffice.govt.nz/disclose. You can find the current interest rate and unit price by visiting www.ampcapital.co.nz/investing-with-us/cash/cash-advantage-fund.

Withdrawing your investments

Until Tuesday 13 March 2018, you may request to redeem some or all of your investment at any time. Payment will normally be made within 5 business days of us receiving a redemption request from you. However, we have the ability, in certain circumstances (e.g. if the fund's deposit with Rabobank NZ Branch is frozen) to suspend redemptions (see the "Other Material Information" document on the offer register for the fund at www.companiesoffice.govt.nz/disclose for more detail).

When you redeem all or part of your investment from the fund, we will redeem your investment at the unit price for the fund.

We reserve the right to refuse a redemption request for less than \$1,000 or a redemption request that would result in you holding less than \$2,000 of units (except where all of your units are to be redeemed).

If you do not instruct us by Tuesday 13 March 2018 to redeem all of your investment, you will, as part of the fund's termination, have your investment redeemed and the proceeds paid into your nominated bank account on Wednesday 14 March 2018.

3. Description of your investment options

FUND	CASH ADVANTAGE FUND
SUMMARY OF INVESTMENT OBJECTIVES AND STRATEGY	Objective: To provide a Gross Return similar to that of a bank call deposit. Strategy: The fund invests exclusively in a New Zealand dollar denominated call deposit with Rabobank NZ Branch.
TARGET INVESTMENT MIX	Cash and cash equivalents 100%
MINIMUM SUGGESTED INVESTMENT TIMEFRAME	3 months

The Manager can make changes to the Statement of Investment Policy and Objectives (SIPO) of the fund in accordance with the Trust Deed and the FMC Act. Before making changes to the SIPO, the Manager will consider if the changes are in investors' best interests and consult with the Supervisor. We will give notice of changes to unit holders of the fund prior to effecting any material changes. The most current SIPO for the fund can be found on the scheme register at www.companiesoffice.govt.nz/disclose.

4. What are the risks of investing?

General investment risks

Some of the risks associated with the fund are:

Interest rate risk

Interest rate risk is the risk that market interest rates rise which will lead to a drop in the market values of fixed interest securities.

This is of significance to the fund, as it invests exclusively in a New Zealand dollar denominated call deposit with Rabobank NZ Branch and the interest rate payable will be set by Rabobank NZ from time to time.

Credit risk

Credit rate risk is the risk that a business does not make a payment on a coupon or principal payment when due.

This is of significance to the Cash Advantage Fund as it invests exclusively in a New Zealand dollar denominated call deposit with Rabobank NZ Branch. The fund's investments are therefore not diversified, and it is exposed to Rabobank's creditworthiness and the risk of Rabobank becoming insolvent. The current credit rating for Rabobank can be viewed at www.rabobank.com/en/about-rabobank/results-and-reports/ratings/index.html. Please note that the deposit is held with Rabobank NZ Branch, which has a separate credit rating from that of Rabobank New Zealand Limited, a New Zealand-incorporated subsidiary of Rabobank. Therefore, the credit rating that applies to the investments of the Cash Advantage Fund is that of Coöperatieve Rabobank U.A (**Rabobank**).

Liquidity risk

In volatile market conditions, the fund's assets may not necessarily be as easily realisable as they may have been at a previous point in time, or may only be able to be realised at a lower value than might be expected in normal market conditions. This could have a negative effect on the value of the fund's assets and its performance, and in turn may affect the value of your investment and the returns you receive from the fund.

5. What are the fees?

There are no fees payable by you or from the fund and there is no intention to impose any fees in the future.

The fees can be changed

We can add fees. Generally, this requires the consent of Rabobank NZ and must be done in accordance with the Trust Deed. Further information on the rules for fee changes can be found in the "Other Material Information" document on the offer register for the fund and in the Trust Deed on the scheme register at www.companiesoffice.govt.nz/disclose.

6. What taxes will you pay?

The fund is a portfolio investment entity. The amount of tax you pay is based on your prescribed investor rate (PIR). To determine your PIR, go to www.ird.govt.nz/toii/pir/. If you are unsure of your PIR,

we recommend you seek professional advice or contact the Inland Revenue Department. It is your responsibility to tell the Manager (or, if you invest through an administration and/or custodial service, the provider of that service) your PIR when you invest or if your PIR changes. If you do not tell the Manager (or the provider of the administration and/or custodial service you invest through, if applicable), a default rate may be applied. If the advised PIR is lower than the correct PIR, you will need to complete a personal tax return and pay any tax shortfall, interest, and penalties. If the default rate or the advised PIR is higher than the correct PIR, you will not get a refund of any overpaid tax.

In some circumstances your personal marginal tax rate could be lower than your PIR. In this event investing through a PIE may not be appropriate. Given that there are a number of circumstances where you may pay more tax in a PIE, rather than other forms of investment, it is important to consult a professional tax adviser to determine whether a PIE is best for you.

For more information see the "Other Material Information" document on the offer register for the fund at www.companiesoffice.govt.nz/disclose.

7. Who is involved?

About AMP Investment Management (N.Z.) Limited

AMP Investment Management (N.Z.) Limited is the manager of the funds.

You can contact us by:

Telephone: (04) 494 2200

Fax: (04) 494 2100

Email: ampcapital@ampcapital.co.nz

In writing:

AMP Investment Management (N.Z.) Limited

PO Box 3764

Wellington 6011

In person:

Ground Floor, PwC Tower

113-119 The Terrace

Wellington 6140

Who else is involved?

TITLE	NAME	ROLE
Supervisor	The New Zealand Guardian Trust Company Limited	Supervisor of the fund under the FMC Act, responsible for supervising AMP Investment Management (N.Z) Limited as manager of the fund.
Custodians	The New Zealand Guardian Trust Company Limited through its subsidiary Cash Unit Trust Nominees Limited BNP Paribas Fund Services Australasia Pty Ltd	Hold the assets of the funds on behalf of investors.

TITLE	NAME	ROLE
Investment Manager	AMP Capital Investors (New Zealand) Limited	Makes decisions about what the fund invests in. The investment manager may also appoint sub-investment managers to manage fund assets.
Administration Manager	AMP Capital Investors (New Zealand) Limited	Appointed by the Manager. Provides administration functions for the funds.

About Rabobank

Coöperatieve Rabobank U.A (**Rabobank**) has been rated by S&P Global Ratings. S&P Global Ratings gives ratings from AAA through to CC.

A credit rating is an independent opinion of the capability and willingness of an entity to repay its debts (in other words, its creditworthiness). It is not a guarantee that the financial product being offered is a safe investment. A credit rating should be considered alongside all other relevant information when making an investment decision.

The current credit rating for Rabobank can be viewed at www.rabobank.com/en/about-rabobank/results-and-reports/ratings/index.html.

More information, including the Trust Deed, is available at www.companiesoffice.govt.nz/disclose.

8. How to complain

Any complaints or problems with the investment should be directed to the Manager using the contact details in section 7.

In addition, the Manager is a member of Financial Services Complaints Limited, a dispute resolution scheme approved under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. Under that scheme, if you have any complaints or problems with your investment, you should first try to resolve these with the Manager.

If your complaint cannot be resolved with the Manager, you may direct your complaint to:

Financial Services Complaints Limited
4th Floor, 101 Lambton Quay
PO Box 5967, Wellington

Telephone: 0800 347 257 or (04) 472 3725

Fax: (04) 472 3728

The scheme will not charge a fee to any complainant to investigate or resolve a complaint.

If you are not satisfied with the outcome of your complaint you can contact the Supervisor:

Manager Corporate Trusts
The New Zealand Guardian Trust Company Limited
Level 2, Dimension Data House
99-105 Customhouse Quay
PO Box 3845, Wellington 6140

Telephone: (04) 901 5406

9. Where you can find more information

Further information relating to the Cash Advantage Fund is available on the offer register and the scheme register at www.companiesoffice.govt.nz/disclose and a copy of information on the offer register or scheme register is available on request to the Registrar of Financial Service Providers.

Other information we will provide

You can also obtain the following information, free of charge:

INFORMATION	HOW TO OBTAIN
Latest unit price	The latest unit price is available on our website: www.ampcapital.co.nz .
Fund information relevant to you	You can inspect documents we hold that are relevant to you, and other documents that are legally required to be provided to you, at our offices during normal business hours, or request an extract of those documents, by written request to us.

If you invest directly into the fund, we will send you confirmation information relating to your transactions when units are issued to you, as well as when you withdraw or transfer your units and make available to you an annual report in respect of the scheme.

You will also be sent an annual tax statement which will include the amount of PIE income allocated to you and the amount of tax paid at your chosen PIR. You will also be asked to confirm your IRD number and PIR.

You can find general information about us, the fund, and our management team on our website www.ampcapital.co.nz.

10. How to apply

If you are making an investment directly with the Manager then you will be required to complete the application form at the back of this document.

Glossary

“**Current Value**” means the assets less the liabilities of the fund as defined in more detail in the Trust Deed.

“**FMC Act**” means the Financial Markets Conduct Act 2013.

“**Gross Return**” means the return before the deduction of tax, expenses and fees and assumes all income is reinvested.

“**Manager**” or “**we**” or “**us**” means AMP Investment Management (N.Z.) Limited.

“**Rabobank**” means Coöperatieve Rabobank U.A, a cooperative company incorporated in The Netherlands and a registered bank in New Zealand under the Reserve Bank of New Zealand Act 1989.

“**Rabobank Group**” means Rabobank and any subsidiary of Rabobank.

“**Rabobank NZ**” means Rabobank New Zealand Limited, a subsidiary of Rabobank and a separately registered bank in New Zealand under the Reserve Bank of New Zealand Act 1989.

“**Rabobank NZ Branch**” means the New Zealand branch of Rabobank.

“**Trust Deed**” means the AMP Capital Cash Funds Trust Deed dated 24 November 2016 (as amended from time to time).

Words or phrases not defined in this Glossary have the same meaning as in the Trust Deed.

STEP 3 FOREIGN TAX RESIDENCY (FTR) DETAILS

It is mandatory to provide your FTR status even if you are also a taxpayer in New Zealand.

Are you applying to invest on your own account, not as agent, custodian, nominee, signatory, investment advisor, intermediary, or legal guardian

Yes No If you have responded “no” please call us on 0800 400 499.

Are you a tax resident of a country other than New Zealand?

Main Applicant Yes No Joint Applicant 1 (if applicable) Yes No Joint Applicant 2 (if applicable) Yes No

If “no” to the preceding question go to step 4.

If you have responded “yes” please provide your details in the following table

MAIN APPLICANT

Country of Foreign Tax Residency	*Tax identification number (TIN)	If you cannot provide the tax identification number, please insert reason A or B from the list below
1		
2		
3		
4		

* A tax identification number is an identifying number used for tax purposes, normally issued by the local tax authority in a country – e.g. in New Zealand the IRD issues an IRD Number

The reason the TIN is not available is:

A	The country of tax residence does not issue TINs
B	The country of tax residence does not require TIN to be disclosed

JOINT APPLICANT 1 (IF APPLICABLE)

Country of Foreign Tax Residency	*Tax identification number (TIN)	If you cannot provide the tax identification number, please insert reason A or B from the list above
1		
2		
3		
4		

JOINT APPLICANT 2 (IF APPLICABLE)

Country of Foreign Tax Residency	*Tax identification number (TIN)	If you cannot provide the tax identification number, please insert reason A or B from the list above
1		
2		
3		
4		

Further information about the “Foreign Tax Residency (FTR)” section can be found on the AMP Capital website in a “Learn about FATCA & CRS” document. (www.ampcapital.co.nz/investing-with-us/adviser-information)

STEP 4 AMOUNT OF UNITS APPLIED FOR

I/We wish to invest NZ\$ to purchase Units in the Cash Advantage Fund.

Applications must be for a minimum of \$2,000 in any Fund.

Cash Advantage Fund NZ\$

TOTAL INVESTMENT NZ\$

STEP 5 DISTRIBUTION PAYMENTS

I/We elect to receive income distribution (if made) as follows:

Reinvest in additional units in the Fund. Direct credit to bank account.

Distributions will be made by direct credit, please enter bank account details below:

Name of Bank

Account name

Bank/Branch

Account number

Suffix

STEP 6 IDENTITY VERIFICATION OF NEW APPLICANT

Identity verification must be completed in all cases where the applicant is new to the Cash Advantage Fund (in accordance with the Anti-Money Laundering and Countering Financing of Terrorism Act 2009).

What VERIFIED documents do I need to provide?

The documents we require from you to comply with the new Anti Money Laundering (AML) & Countering Financing of Terrorism Act 2009 are set out below:

OPTION A

One of the following primary forms of ID verified:

- New Zealand Passport
- Overseas Passport
- NZ Certificate of Identity
- New Zealand Firearms Licence
- New Zealand Refugee travel document or an Emergency Travel document

OPTION B

One of the following primary non-photographic forms of ID:

- New Zealand Full Birth Certificate
- New Zealand Certificate of Citizenship
- Overseas Birth Certificate or Citizenship Certificate

Plus ONE secondary or supporting form of photographic identification:

- New Zealand Drivers Licence
- 18+ Card

OPTION C

New Zealand Drivers Licence
Plus ONE secondary or supporting document*:

- A bank statement or a statement by a government agency (eg. IRD Statement)
- A document issued by a government agency that contains a name and signature (eg. Super Gold Card)
- A document issued by a registered bank that contains a name and signature (eg. an eftpos or credit/debit card)

AND ONE OF THE FOLLOWING FORMS OF VERIFIED ADDRESS DOCUMENTS*:

- Bank Account Statement
- Rates or Utility Bill
- IRD Tax notice/certificate
- Legal Document (eg. Rental tenancy agreement)
- Government or Government Department Document
- Print screen from www.whitepages.co.nz

* All documents must be dated within the last 12 months and attached

How do I verify copies of identification documents?

Documents must be verified by an 'AML Trusted Referee' and verified in the three months prior to providing the document.

AML TRUSTED REFEREES

The following categories of people are acceptable as AML Trusted Referees:

- > Commonwealth representative (as defined in the Oaths and Declarations Act 1957)
- > Member of the police
- > Justice of the Peace
- > Registered medical doctor
- > Kaumatua (as verified through a reputable source)
- > Registered teacher
- > Minister of religion
- > Lawyer (as defined in the Lawyers and Conveyancers Act 2006)
- > Notary Public
- > New Zealand Honorary consul
- > Member of Parliament
- > Chartered Accountant (within the meaning of section 19 of the New Zealand Institute of Chartered Accountants Act 1996)
- > A person who has the legal authority to take statutory declarations or the equivalent in New Zealand.

An AML Trusted Referee must be at least 16 years old and must not be:

- > the spouse or partner of the customer; or related to the customer; or
- > a person who lives at the same address as the customer; or
- > a person involved in the transaction or business requiring certification.

WHEN VERIFYING IDENTIFICATION DOCUMENTS, THE TRUSTED REFEREE MUST:

Sight the original documents, and write and sign the following form of certification on each of them:

I, [full names of referee], [referee's occupation], certify as follows:

1. This is a true copy of the [name of document] of [full name of customer] that has been sighted by me today, and
2. The [name of document] represents the identity of [name of customer].

Dated this [] day of [month] [year]

Signed

NB: Some people (especially the very young and elderly) may be unable to fully comply with these requirements. Please call us on 0800 400 499 if you require further guidance on how to verify the identities by other means.

Declaration (to be completed by adviser if required)

I have sighted the original(s) of the document(s) referred to above and confirm that the document(s) are correctly described. I also confirm that the person(s) named in the Personal Details section of this application form and the person(s) identified in the document(s) referred to above are the same individual(s). I have recorded information regarding the source of the funds or the customer's wealth, and completed Politically Exposed Persons checks.

I have no reason to believe that each person listed above is not who he or she claims to be.

Signature _____ Date: _____

Adviser details

Adviser Name Adviser Number
Adviser Business

STEP 7 ACKNOWLEDGEMENTS

I/We have received and read the latest Product Disclosure Statement for the Cash Advantage Fund dated 3 October 2017 and understand that the terms and conditions of the Trust Deed will be binding on us. I/We agree to accept the Units issued to me/us by the Manager as a Unit Holder under the Trust Deed. I/We agree to be bound by the provisions of that Trust Deed (as duly amended from time to time). I/we acknowledge that AMP Investment Management (N.Z.) Limited, AMP Capital Investors (New Zealand) Limited and other members of the AMP group of companies (AMP Group) are subject to anti-money laundering, countering financing of terrorism and sanctions laws (AML Laws) in New Zealand, Australia and elsewhere. I/we agree not to do anything that could cause any member of the AMP Group to breach the AML Laws. I/we agree to provide each member of the AMP Group with all information and other assistance it reasonably requires to comply with the AML Laws. I/we agree to indemnify each member of the AMP Group against any loss it suffers as a result of me/us providing incorrect or incomplete information. I/we agree that no member of the AMP Group shall be liable to me/us or anyone else for any refusal to process or delay in processing a transaction I/we have requested or a suspension of my/our accounts with a member of the AMP Group in accordance with the AML Laws. I/we represent and warrant that I/we have no cause to believe the funds used to purchase Units in the Funds are the proceeds of crime or will be used to finance terrorism.

I/We agree that all information about me/us disclosed in this form may be used by AMP Investment Management (N.Z.) Limited or disclosed to and used by AMP Capital Investors (New Zealand) Limited and the Supervisor for the purpose of managing the Funds and my/our holding, including compliance with the AML Laws. I/We know that I/we can request such access to and correction of any information held about me/us by AMP Investment Management (N.Z.) Limited or AMP Capital Investors (New Zealand) Limited and the Supervisor. Notwithstanding the foregoing, I/we acknowledge that where a suspicious transaction report has been made about me/us, the person who has made that report is not able to give me/us access to any information about that report (including its existence) and I/we have no right to request information in that report be corrected. I/ We will inform AMP Investment Management (N.Z.) Limited of any changes to the information provided by me/us to AMP Investment Management (N.Z.) Limited, AMP Capital Investors (New Zealand) Limited or the Supervisor.

I/We acknowledge that I/we may be required separately in relation to this application to pay a fee to AMP Capital Investors (New Zealand) Limited or an associated person.

I/we undertake to advise the recipient promptly and provide an updated self-certification form where any change in circumstances occur, which causes any of the information contained in Step 3 this form to be inaccurate or incomplete.

STEP 8 DECLARATION AND SIGNATURE

Joint holders should all sign this form. If this form is executed under Power of Attorney, the certificate of non-revocation of Power of Attorney below should be completed and a copy of the Power of Attorney forwarded with this form.

Signature(s) of applicant(s) (if 18 years or older)

MAIN APPLICANT Date

or

JOINT APPLICANT #1 Date

JOINT APPLICANT #2 Date

Applicants under 18 years of age or where power of attorney exists

Please complete and sign the following declaration if the application is being made:

- 1) for someone under the age of 18, the form must be signed by parent or legal guardian.
- 2) by an individual who holds Power of Attorney

I can confirm that I have Power of Attorney in respect of the application (or in the case of an applicant under the age of 18) that I am a parent/legal guardian of the applicant and authorised to sign on the applicant's behalf and I confirm that I have read and accepted the information contained in section seven above on behalf of the applicant named in section two of this form.

The parent/legal guardian or holder of Power of Attorney must provide documents that confirm their identity. Please see section six for details of what you must provide.

FULL NAME Date of birth

Relationship to applicant Telephone

Signature _____

Date _____

This Application Form must not be issued, circulated, or distributed unless accompanied by the Product Disclosure Statement dated 3 October 2017.

Certificate of non-revocation of Power of Attorney

I, of

Hereby certify:

THAT, by a Power of Attorney dated the day of

(Name of person for whom attorney is signing)

appointed me his/her/their attorney on the terms and conditions set out in the Power of Attorney.

THAT I have executed the application for Units printed on the face of this form as attorney under that Power of Attorney and pursuant to the powers thereby conferred upon me.

THAT at the date of this certificate I have not received any notice or information of the revocation of that Power of Attorney by the death or liquidation of the donor or otherwise.

Signed at This day of 20

Signature of attorney _____

STEP 9 MAKING PAYMENT

Application - cheques

1. Before making any investment decisions investors should consider the information available in the Product Disclosure Statement.
2. Please note that our minimum initial investment is \$2,000 per fund.
3. **PLEASE MAKE CHEQUE PAYABLE TO: AMP Custodian Services (NZ) Limited – PIP Application Account.**
4. Post the Application Form and cheque to: Client Service Centre, PO Box 3764, Wellington 6140.
5. Once the cheque is banked and funds are cleared, units will be purchased in the Cash Advantage Fund.
6. Once your units are issued, a Confirmation of Investment letter will be posted to you.

Application - direct credit

1. Before making any investment decisions investors should consider the information available in the Product Disclosure Statement.
2. Please note that our minimum initial investment is \$2,000 per fund.
3. Please direct credit the total amount noted on your application form from your bank account to:
AMP Custodian Services (NZ) Limited - PIP Application Account 02-0500-0936956-000.
4. **The critical item for the direct credit is that the “code” used in the code field is a six character alphanumeric code made up of first three letters of your surname and any combination of numbers – e.g. EDM001.**
5. Note on the Application Form that monies will be direct credited. Scan Application Form and send to: query@ampcapital.co.nz or; place Application Form in post to: Client Service Centre, PO Box 3764, Wellington 6140.
6. Once the funds are cleared, units will be purchased in the Cash Advantage Fund.
7. Once your units are issued, a Confirmation of Investment letter will be posted to you.

FORM OF APPLICATION FOR UNITS - TRUSTS/COMPANIES

Please print in black or blue pen in CAPITAL LETTERS.

STEP 1 WHAT TYPE OF INVESTOR ARE YOU?

Trust
 Partnership
 Incorporated society
 Company
 Unincorporated body/club

Are you an client?

Yes*
 No
 * If yes, please advise client number _____

STEP 2 COMPLETE YOUR PERSONAL DETAILS

Trust/Company Name

Address details

Unit number
 Street number
 Street name _____
 Suburb/Town _____
 Postcode
 Day time phone
 Mobile
 Email _____

Tax Status Prescribed Investor Rate (PIR)* IRD Number

NZ
 Non-NZ
 _____ % PIR

* To determine your PIR go to www.ird.govt.nz/toii/pir. If the PIR is invalid the default rate will apply.

STEP 3 ADDITIONAL TAX DETAILS

It is mandatory to complete the following section even if you are also a taxpayer in New Zealand.

Further information about the "Additional Tax Details" section can be found on the AMP Capital website in a "Learn about FATCA & CRS" document. (www.ampcapital.co.nz/investing-with-us/adviser-information).

Non-individuals

Is the Entity a Financial Institution? (A custodial or depository institution, an investment entity or a specified insurance company for FATCA/CRS purposes) Yes No

If you have responded "yes" please proceed to Step 4. You will also need to complete a separate Foreign Tax Residence Declaration Form - Entity in addition to this application. This can be found online at www.ampcapital.co.nz

If the Entity is not a Financial Institution, is the Entity a Public Listed Company, Majority Owned Subsidiary of a Public Listed Company, Government Entity, International Organisation or Central Bank Yes No

If you have responded "no" please complete Step 3.1 and Step 3.2;

If you have responded "yes" please proceed to Step 4.

Step 3.1 - Foreign Tax Resident Details

Is the Entity a tax resident of a country other than New Zealand? Yes No

Step 3.2 - Foreign Controlling Person's

Does the Entity have any controlling persons* who are tax residents of countries other than New Zealand? Yes No

Note A Controlling Person is any individual who directly or indirectly exercises control over the entity. For a company, this includes any beneficial owners controlling more than 25% of the shares in the company. For a Trust, this includes trustees, settlors and beneficiaries. For a partnership this includes any partners.*

If you have responded "no" to both Step 3.1 and Step 3.2 please proceed to Step 4.

If you have responded "yes" to either Step 3.1 or Step 3.2 you will also need to complete a separate Foreign Tax Residence Declaration Form - Entity in addition to this application. This can be found online at www.ampcapital.co.nz.

STEP 4 AMOUNT OF UNITS APPLIED FOR

I/We wish to invest NZ\$ to purchase Units in the following Cash Advantage Fund.

Applications must be for a minimum of \$2,000 in any Fund.

Cash Advantage Fund

NZ\$

TOTAL INVESTMENT

NZ\$

STEP 5 DISTRIBUTION PAYMENTS

I/We elect to receive income distribution (if made) as follows:

Reinvest in additional units in the Fund. Direct credit to bank account.

Distributions will be made by direct credit, please enter bank account details below:

Name of Bank

Account name

Bank/Branch

Account number

Suffix

STEP 6 IDENTITY VERIFICATION OF NEW APPLICANT

Identity verification must be completed in all cases where the applicant is new to the Cash Advantage Fund (in accordance with the Anti-Money Laundering and Countering Financing of Terrorism Act 2009).

What VERIFIED documents do I need to provide?

The documents we require from you to comply with the new Anti Money Laundering (AML) & Countering Financing of Terrorism Act 2009 are set out below:

STANDARD TRUST REQUIREMENTS:

- A verified copy of the Trust Deed
- IDs of Trustees verified (names, DOB and Residential address as per below options)
- Name and DOB of each Beneficiary
- Verified information of Source of Funds (eg. Bank statement or Sales and Purchase Agreement)
- IDs of any authorised signatories if different from Trustees verified (names, DOB and address as per below options)

ADDITIONAL INFO IF A STANDARD TRUST WITH A COMPANY AS TRUSTEE:

- IDs of the company directors verified (names, DOB and address as per below options)
- IDs of the company shareholders if owning more than 25% of shares verified (names, DOB and Residential address as per below options)
- IDs of any authorised signatories if different from company directors (names, DOB and address as per below options)

STANDARD COMPANY REQUIREMENTS:

- IDs of the company directors verified (names, DOB and address as per below options)
- IDs of the company shareholders if owning more than 25% of shares verified (names, DOB and Residential address as per below options)
- IDs of any authorised signatories if different from company directors (names, DOB and address as per below options)

OPTION A

One of the following primary forms of ID verified:

- New Zealand Passport
- Overseas Passport
- NZ Certificate of Identity
- New Zealand Firearms Licence
- New Zealand Refugee travel document or an Emergency Travel document

OPTION B

One of the following primary non-photographic forms of ID:

- New Zealand Full Birth Certificate
- New Zealand Certificate of Citizenship
- Overseas Birth Certificate or Citizenship Certificate

Plus ONE secondary or supporting form of photographic identification:

- New Zealand Drivers Licence
- 18+ Card

OPTION C

New Zealand Drivers Licence

Plus ONE secondary or supporting documents*:

- A bank statement or a statement by a government agency (eg. IRD Statement)
- A document issued by a government agency that contains a name and signature (eg. Super Gold Card)
- A document issued by a registered bank that contains a name and signature (eg. an eftpos or credit/debit card)

AND ONE OF THE FOLLOWING FORMS OF VERIFIED ADDRESS DOCUMENTS*:

- Bank Account Statement
- Rates or Utility Bill
- IRD Tax notice/certificate
- Legal Document (eg. Rental tenancy agreement)
- Government or Government Department Document
- Print screen from www.whitepages.co.nz

Source of funds

Please advise the source of funds being invested e.g. savings, inheritance, superannuation payout etc

* All documents must be dated within the last 12 months and attached

How do I verify copies of identification documents?

Documents must be verified by an 'AML Trusted Referee' and verified in the three months prior to providing the document.

AML TRUSTED REFEREES

The following categories of people are acceptable as AML Trusted Referees:

- > Commonwealth representative (as defined in the Oaths and Declarations Act 1957)
- > Member of the police
- > Justice of the Peace
- > Registered medical doctor
- > Kaumatua (as verified through a reputable source)
- > Registered teacher
- > Minister of religion
- > Lawyer (as defined in the Lawyers and Conveyancers Act 2006)
- > Notary Public
- > New Zealand Honorary consul
- > Member of Parliament
- > Chartered Accountant (within the meaning of section 19 of the New Zealand Institute of Chartered Accountants Act 1996)
- > A person who has the legal authority to take statutory declarations or the equivalent in New Zealand.

An AML Trusted Referee must be at least 16 years old and must not be:

- > the spouse or partner of the customer; or related to the customer; or
- > a person who lives at the same address as the customer; or
- > a person involved in the transaction or business requiring certification.

WHEN VERIFYING IDENTIFICATION DOCUMENTS, THE TRUSTED REFEREE MUST:

Sight the original documents, and write and sign the following form of certification on each of them:

I, [full names of referee], [referee's occupation], certify as follows:

1. This is a true copy of the [name of document] of [full name of customer] that has been sighted by me today, and
2. The [name of document] represents the identity of [name of customer].

Dated this [] day of [month] [year]

Signed

NB: Some people (especially the very young and elderly) may be unable to fully comply with these requirements. Please call us on 0800 400 499 if you require further guidance on how to verify the identities by other means.

Declaration (to be completed by adviser if required)

I have sighted the original(s) of the document(s) referred to above and confirm that the document(s) are correctly described. I also confirm that the person(s) named in the Personal Details section of this application form and the person(s) identified in the document(s) referred to above are the same individual(s). I have recorded information regarding the source of the funds or the customer's wealth, and completed Politically Exposed Persons checks.

I have no reason to believe that each person listed above is not who he or she claims to be.

Signature _____ Date: _____

Adviser details

Adviser Name Adviser Number

Adviser Business

STEP 7 ACKNOWLEDGEMENTS

I/We have received and read the latest Product Disclosure Statement for the Cash Advantage Fund dated 3 October 2017 and understand that the terms and conditions of the Trust Deed will be binding on us. I/We agree to accept the Units issued to me/us by the Manager as a Unit Holder under the Trust Deed. I/We agree to be bound by the provisions of that Trust Deed (as duly amended from time to time). I/we acknowledge that AMP Investment Management (N.Z.) Limited, AMP Capital Investors (New Zealand) Limited and other members of the AMP group of companies (AMP Group) are subject to anti-money laundering, countering financing of terrorism and sanctions laws (AML Laws) in New Zealand, Australia and elsewhere. I/we agree not to do anything that could cause any member of the AMP Group to breach the AML Laws. I/we agree to provide each member of the AMP Group with all information and other assistance it reasonably requires to comply with the AML Laws. I/we agree to indemnify each member of the AMP Group against any loss it suffers as a result of me/us providing incorrect or incomplete information. I/we agree that no member of the AMP Group shall be liable to me/us or anyone else for any refusal to process or delay in processing a transaction I/we have requested or a suspension of my/our accounts with a member of the AMP Group in accordance with the AML Laws. I/we represent and warrant that I/we have no cause to believe the funds used to purchase Units in the Funds are the proceeds of crime or will be used to finance terrorism.

I/We agree that all information about me/us disclosed in this form may be used by AMP Investment Management (N.Z.) Limited or disclosed to and used by AMP Capital Investors (New Zealand) Limited and the Supervisor for the purpose of managing the Funds and my/our holding, including compliance with the AML Laws. I/We know that I/we can request such access to and correction of any information held about me/us by AMP Investment Management (N.Z.) Limited or AMP Capital Investors (New Zealand) Limited and the Supervisor. Notwithstanding the foregoing, I/we acknowledge that where a suspicious transaction report has been made about me/us, the person who has made that report is not able to give me/us access to any information about that report (including its existence) and I/we have no right to request information in that report be corrected. I/We will inform AMP Investment Management (N.Z.) Limited of any changes to the information provided by me/us to AMP Investment Management (N.Z.) Limited, AMP Capital Investors (New Zealand) Limited or the Supervisor.

- I/We acknowledge that I/we may be required separately in relation to this application to pay a fee to AMP Capital Investors (New Zealand) Limited or an associated person.
- I/we acknowledge that if I/we am/are a custodian applying on behalf of another person(s):
 - I/we warrant to the Supervisor and the Manager that the other person(s) has received a copy of the current Product Disclosure Statement for the funds, prior to this application being submitted; and
 - that person(s) is my/our 'customer' in terms of the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 and I/we have and will comply with my/our obligations in respect of that person(s) under that Act, including to verify the identity of that person(s).

I/we undertake to advise the recipient promptly and provide an updated self-certification form where any change in circumstances occur, which causes any of the information contained in Step 3 this form to be inaccurate or incomplete.

STEP 8 DECLARATION AND SIGNATURE

A company should execute this form in accordance with its constitution. If this form is executed under Power of Attorney, the certificate of non-revocation of Power of Attorney below should be completed and a copy of the Power of Attorney forwarded with this form.

Signature(s) of applicant(s)

TRUSTEE/DIRECTOR Date

or

TRUSTEE/DIRECTOR Date

TRUSTEE/DIRECTOR Date

Certificate of non-revocation of Power of Attorney

I, of

Hereby certify:

THAT, by a Power of Attorney dated the day of

(Name of person for whom attorney is signing)

appointed me his/her/its attorney on the terms and conditions set out in the Power of Attorney.

THAT I have executed the application for Units printed on the face of this form as attorney under that Power of Attorney and pursuant to the powers thereby conferred upon me.

THAT at the date of this certificate I have not received any notice or information of the revocation of that Power of Attorney by the death or liquidation of the donor or otherwise.

Signed at This day of 20

Signature of attorney _____

This Application Form must not be issued, circulated, or distributed unless accompanied by the Product Disclosure Statement dated 3 October 2017.

STEP 9 MAKING PAYMENT

Application - cheques

1. Before making any investment decisions investors should consider the information available in the Product Disclosure Statement.
2. Please note that our minimum initial investment is \$2,000 per fund.
3. **PLEASE MAKE CHEQUE PAYABLE TO: AMP Custodian Services (NZ) Limited – PIP Application Account.**
4. Post the Application Form and cheque to: Client Service Centre, PO Box 3764, Wellington 6140.
5. Once the cheque is banked and funds are cleared, units will be purchased in the selected Cash Advantage Fund.
6. Once your units are issued, a Confirmation of Investment letter will be posted to you.

Application - direct credit

1. Before making any investment decisions investors should consider the information available in the Product Disclosure Statement.
2. Please note that our minimum initial investment is \$2,000 per fund.
3. Please direct credit the total amount noted on your application form from your bank account to:
AMP Custodian Services (NZ) Limited - PIP Application Account 02-0500-0936956-000.
4. **The critical item for the direct credit is that the “code” used in the code field is a six character alphanumeric code made up of first three letters of your surname and any combination of numbers – e.g. EDM001.**
5. Note on the Application Form that monies will be direct credited. Scan Application Form and send to: query@ampcapital.co.nz or; place Application Form in post to: Client Service Centre, PO Box 3764, Wellington 6140.
6. Once the funds are cleared, units will be purchased in the Cash Advantage Fund Fund.
7. Once your units are issued, a Confirmation of Investment letter will be posted to you.

Contact details

Wellington office

Ground Floor, PwC Tower
113-119 The Terrace,
Wellington 6011

PO Box 3764
Wellington 6140

Auckland office

Level 16, PwC Tower
188 Quay Street
AUCKLAND 1010

PO Box 5346,
Wellesley Street,
Auckland 1141

Telephone

+64 (4) 494 2200

8.30am - 5.00pm New Zealand time,
Monday to Friday

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