

Flexible Lifetime[®] – Investments

Product disclosure statement (PDS) update



This is a product disclosure statement update ('update') for the Flexible Lifetime - Investments issued by AMP Capital Funds Management Limited ABN 15 159 557 721, AFSL 426455 and ipac asset management limited ABN 22 003 257 225, AFSL 234655.

You should read this update in conjunction with the Flexible Lifetime – Investments product disclosure statement ('Original PDS') dated 20 December 2019 and the Supplementary PDS ('SPDS') dated 1 September 2020 and SPDS dated 22 October 2020. The Original PDS and SPDS are available by calling us on 133 267.

Flexible Lifetime - Investments was closed to new investment from 20 November 2020.

This document has been prepared for the purpose of providing general information, without taking into account any particular investor's objectives, financial situation or needs. All investors should read the update carefully (together with the Original PDS and SPDS) and before making any decisions, consider the appropriateness of the information in this document, and seek professional advice, having regards to their objectives, financial situation and needs.

Removal of flexible bonus

Throughout the Original PDS and SPDS all references to flexible bonus are deleted.

From 1 October 2021, this feature is no longer available.

Updates to investment funds

As at the date of this document the following changes are made to the information in the 'Multi-sector investment funds' section on pages 28 to 33 of the Investment Choices Catalogue (Part 2 of the Original PDS) dated 20 December 2019. For each investment option the 'asset allocation benchmarks and ranges' is deleted and replaced by the following.

All other information for the investment options remains unchanged.

Multi-sector investment funds

Conservative

AMP Capital Conservative		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	11	5–20
Global shares	12	5–25
Alternative assets (growth)	0	0–5
Listed property and infrastructure	7	0–16
Alternative assets (defensive)	0	0–5
Australian fixed interest	29	15–45
Global fixed interest	15	5–30
Cash	26	0–50

Issue date 1 October 2021

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Future Directions Conservative

Asset class	Benchmark (%)	Ranges (%)
Australian shares	10	0–20
Global shares	11	0–25
Listed infrastructure	2	
Growth alternatives	7	0–20
Direct infrastructure	3	
Direct property	2	0–20
Listed property	3	
Defensive alternatives	6	0–20
Australian fixed interest	17	10–55
Global fixed interest	19	5–40
Cash	20	0–50

Professional Conservative

Asset class	Benchmark (%)	Ranges (%)
Australian shares	10	0–20
Global shares	11	0–20
Growth alternatives	3	0–10
Listed property and infrastructure		
Unlisted property and infrastructure	6	0–20
Defensive alternatives	3	0–10
Australian fixed interest		
Global fixed interest	45	15–70
Cash	22	0–50

Moderately Conservative

Future Directions Moderately Conservative		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	18	10–30
Global shares	19	10–35
Listed infrastructure	2	
Growth alternatives	9	0–25
Direct infrastructure	3	
Direct property	3	0–20
Listed property	3	
Defensive alternatives	6	0–20
Australian fixed interest	15	10–45
Global fixed interest	12	5–30
Cash	10	0–30

Professional Moderately Conservative		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	19	10–30
Global shares	20	10–30
Growth alternatives	3	0–10
Listed property and infrastructure		
Unlisted property and infrastructure	8	0–20
Global infrastructure		
Defensive alternatives	3	0–10
Australian fixed interest	33	15–50
Global fixed interest		
Cash	14	0–50

Balanced

AMP Capital Balanced Growth		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	27	15–40
Global shares	32	20–45
Growth alternatives	0	0–5
Listed property and infrastructure	11	0–20
Defensive alternatives	0	0–5
Australian fixed interest	15	5–30
Global fixed interest	10	0–20
Cash	5	0–25

Future Directions Balanced		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	24	15–45
Global shares	31	15–50
Listed infrastructure	2	
Growth alternatives	10	0–30
Direct infrastructure	3	
Direct property	4	0–30
Listed property	3	
Defensive alternatives	4	0–20
Australian fixed interest	8	0–35
Global fixed interest	8	0–20
Cash	3	0–20

Professional Balanced		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	28	20–40
Global shares	29	20–40
Growth alternatives	4	0–10
Listed property and infrastructure		
Unlisted property and infrastructure	9	0–20
Defensive alternatives	3	0–10
Australian fixed interest		
Global fixed interest	21	10–40
Cash	6	0–30

Moderately Aggressive

AMP Capital High Growth		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	36	25–45
Global shares	41	20–55
Growth alternatives	0	0–5
Australian listed property	1	0–20
Global listed property and infrastructure	7	
Defensive alternatives	0	0–5
Australian fixed interest	7	0–20
Global fixed interest	5	0–10
Cash	3	0–20

Professional Growth		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	34	25–45
Global shares	38	20–60
Growth alternatives	4	0–10
Listed property and infrastructure		
Unlisted property and infrastructure	9	0–20
Defensive alternatives	3	0–10
Australian fixed interest		
Global fixed interest	8	0–25
Cash	4	0–20

Future Directions Growth		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	32	20–60
Global shares	38	20–65
Listed infrastructure	2	
Growth alternatives	11	0–35
Direct infrastructure	4	
Direct property	2	0–40
Listed property	3	
Defensive alternatives	2	0–15
Australian fixed interest	2	0–25
Global fixed interest	2	0–15
Cash	2	0–20

Aggressive

Professional High Growth		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	38	30–55
Global shares	46	30–60
Alternative assets (growth)	5	0–10
Listed property and infrastructure		
Unlisted property and infrastructure	8	0–20
Alternative assets (defensive)	0	0–10
Australian fixed interest	0	0–15
Cash	3	0–20

Future Directions High Growth		
Asset class	Benchmark (%)	Ranges (%)
Australian shares	38	20–60
Global shares	43	20–65
Listed infrastructure	2	
Growth alternatives	9	0–40
Direct infrastructure	3	
Direct property	1	0–40
Listed property	3	
Defensive alternatives	0	0–15
Australian fixed interest	0	0–15
Global fixed interest	0	0–15
Cash	1	0–15

All other information in the Original PDS and SPDS remains unchanged.

Important note

This update is jointly issued by AMP Capital Funds Management Limited (ABN 15 159 557 721, AFSL 426455) (AMPCFM) and ipac asset management limited (ABN 22 003 257 225, AFSL 234655) (ipac). The issuer of each of the investment options offered through Flexible Lifetime - Investments in the PDS and responsible entity of each of the investment funds in which the investment options are issued is either AMPCFM or ipac. Investors can obtain a copy of the current Product Disclosure Statement (PDS) for the investment options from AMP Capital Investors Limited (ABN 59 001 777 591, AFSL 232497) (AMP Capital). The PDS contains important information about investing in the investment options and it is important that investors read the PDS before making a decision about whether to continue to hold or dispose of units in the investment options. Neither AMP Capital, nor ipac 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 update. Past performance is not a reliable indicator of future performance. While every care has been taken in the preparation of this update, 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 is not intended for distribution or use any jurisdiction where it would be contrary to applicable laws, regulations or directives and does not constitute a recommendation, offer, solicitation or invitation to invest.