

ASX Announcement

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Manager
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AMP Capital China Growth Fund (ASX: AGF) Monthly report May 2016 - Correction

On 10 June 2016, the responsible entity of the AMP Capital China Growth Fund (the Fund), AMP Capital Funds Management Limited (AFSL 426455), issued the Fund's monthly report to 31 May 2016.

A table in the monthly report titled "Twenty largest stock positions as at 31 May 2016" contained incorrect stock titles for a number of securities. The incorrect titles do not impact any other information contained in the report.

A corrected report is attached.

We apologise for any confusion caused by this inadvertent error.

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Monthly report

31 MAY 2016



Investment objective

The AMP Capital China Growth Fund aims to: achieve long-term capital growth with a focus on investing in China A shares, which are shares in companies listed on China's Shanghai or Shenzhen stock exchanges; and outperform the S&P/CITIC 300 Total Return Index (expressed in Australian dollars). The objectives do not include the payment of regular income to investors.

The AMP Capital China Growth Fund is listed on the Australian Securities Exchange under the code AGF.

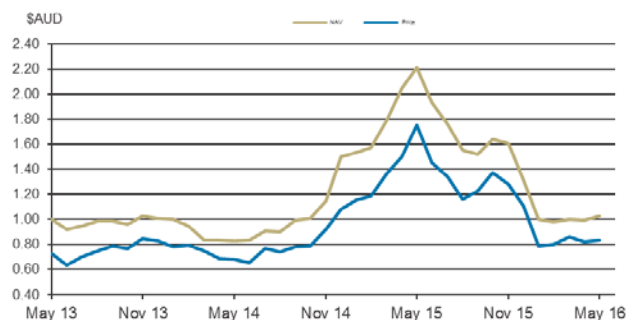
| | |
|---|---------------|
| Net Asset Value (NAV) per unit as at 31 May 2016 (ex distribution) | \$1.03 |
| Previous NAV per unit as at 30 April 2016 (ex distribution) | \$0.99 |

AMP Capital China Growth Fund performance (in AUD) for the period ended 31 May 2016

| | 1 mth % | 3 mth % | 6 mth % | 1 yr % | 3 yr % pa | 5 yr % pa | Since inception* |
|---------------------|---------|---------|---------|--------|-----------|-----------|------------------|
| Net fund returns** | 3.4 | 5.8 | -13.3 | -37.1 | 13.6 | 10.5 | 8.0 |
| Gross fund returns# | 3.5 | 6.4 | -12.5 | -35.8 | 15.7 | 12.4 | 9.9 |
| Benchmark returns | 4.2 | 7.6 | -13.1 | -34.0 | 17.2 | 11.2 | 8.6 |

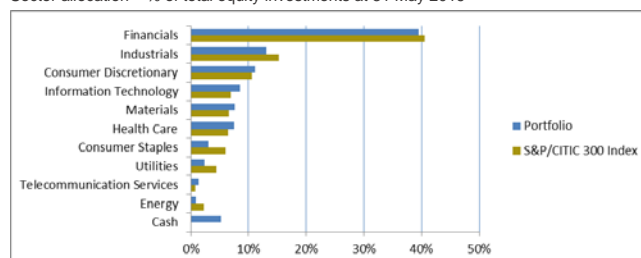
Source: AMP Capital. These returns assume distributions are reinvested. Past performance is not a reliable indicator of future performance. Returns for periods greater than a year are annualised. * 10 January 2007. ** Net performance is calculated after fees, expenses and taxes. # Gross performance is calculated before fees, expenses and taxes. ^ Benchmark for the fund is the S&P/CITIC 300 Total Return Index

AMP Capital China Growth Fund NAV and share price



Source: AMP Capital, Bloomberg. NAV figures are ex-distribution.

Sector allocation – % of total equity investments at 31 May 2016



Source: AMP Capital.

Twenty largest stock positions as at 31 May 2016

| Stock | Sector | Industry | Weight (%) |
|---|------------------------|--------------------------------|--------------|
| Ping An Insurance Group Co of China Ltd (A Shares) | Financials | Insurance | 4.87 |
| China Merchants Bank Co Ltd | Financials | Commercial Banks | 4.25 |
| China Minsheng Banking Corp Ltd | Financials | Commercial Banks | 3.35 |
| China Vanke Co Ltd | Financials | Real Estate Mgt & Development | 3.06 |
| Shanghai Pudong Development Bank Co Ltd | Financials | Commercial Banks | 2.90 |
| Industrial Bank Co Ltd | Financials | Commercial Banks | 2.20 |
| Jiangsu Hengrui Medicine Co Ltd | Health Care | Pharmaceuticals | 2.03 |
| Haitong Securities Co Ltd | Financials | Capital Markets | 1.95 |
| Ping An Bank Co Ltd | Financials | Commercial Banks | 1.78 |
| Gree Electric Appliances Inc of Zhuhai | Consumer Discretionary | Household Durables | 1.70 |
| Kweichow Moutai Co Ltd | Consumer Staples | Beverages | 1.63 |
| China CYTS Tours Holding Co Ltd | Consumer Discretionary | Hotels Restaurants & Leisure | 1.63 |
| Beijing Originwater Technology Co Ltd | Industrials | Commercial Services & Supplies | 1.60 |
| China Pacific Insurance Group Co Ltd | Financials | Insurance | 1.57 |
| CITIC Securities Co Ltd | Financials | Capital Markets | 1.52 |
| Inner Mongolia Yili Industrial Group Co Ltd | Consumer Staples | Food Products | 1.47 |
| Xinzhong Motor Co Ltd | Consumer Discretionary | Auto Components | 1.45 |
| Kangmei Pharmaceutical Co Ltd | Health Care | Pharmaceuticals | 1.45 |
| Bank of Communications Co Ltd | Financials | Commercial Banks | 1.40 |
| Ping An Insurance Group Co of China Ltd (Stock Connect) | Financials | Insurance | 1.40 |
| Total | | | 43.22 |

Source: AMP Capital.

Important note: AMP Capital Funds Management Limited (ABN 15 159 557 721, AFSL 426455) (AMPCFM) is the responsible entity of the AMP Capital China Growth Fund (Fund) and the issuer of units in the Fund. Neither AMP Capital Investors Limited (ABN 59 001 777 591, AFSL 232497) (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 investors' report 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. *10 January 2007 is the date the Fund announced to the ASX that the amount of its US\$200m QFII quota had been remitted into China and the Fund was over 90% invested in China A shares.