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FOR IMMEDIATE RELEASE

AMP Capital Investors Wins Morningstar New Zealand Fund Manager of the Year Award 2009

AUCKLAND, 3 March 2010 — Morningstar Australasia Pty Limited, an Australian subsidiary of Morningstar, Inc. (NASDAQ: MORN), a leading provider of investment research, today announced the winners of the Morningstar New Zealand Fund Manager of the Year Awards 2009. **AMP Capital Investors** took the top award as Morningstar's New Zealand Fund Manager of the Year.

"The winners in our Fund Manager of the Year Awards have all shown themselves to be outstanding stewards of their investors' capital," said Chris Douglas, Morningstar's Co-Head of Fund Research. "Their talent, skills, and resources have set them apart from their competitors, and most importantly, enabled them to provide great returns for investors in their funds during often trying market conditions over both the past year and the longer term."

Morningstar uses both qualitative research and analysis of risk-adjusted performance when determining the winners and finalists in the Morningstar Fund Manager of the Year Awards. The winner is the fund manager which maintained the highest overall level of funds management excellence during the 2009 calendar year.

Award	Winner	Finalists
Morningstar Fund Manager of the Year	AMP Capital Investors	Tower Investments, Tyndall Investment Management
Morningstar Fund Manager of the Year Fixed Interest	AMP Capital Investors	Tower Investments, Tyndall Investment Management
Morningstar Fund Manager of the Year Domestic Equities	Brook Asset Management	Milford Asset Management, Tyndall Investment Management
Morningstar Fund Manager of the Year International Equities	ING	AMP Capital Investors, Tower Investments
Morningstar KiwiSaver Fund Manager of the Year	AXA	Asteron, Mercer

Morningstar Fund Manager of the Year 2009 – AMP Capital Investors

The Morningstar Fund Manager of the Year 2009 is **AMP Capital Investors**. This is a back-to-back win for AMP Capital, the double accolade a testament to the quality and commitment of the firm's investment personnel and their skills and resources. AMP Capital's fixed income team continues to stand well above its rivals, producing peer-beating results, while the shop's international shares strategy was also a finalist in its category after top-notch performance in 2009. AMP Capital continues to consistently deliver a range of first-class solutions for investors, once again proving itself thoroughly deserving of the title of Fund Manager of the Year.

Morningstar Fund Manager of the Year Fixed Interest 2009 – AMP Capital Investors

The Morningstar Fund Manager of the Year Fixed Interest 2009 is **AMP Capital Investors**. Portfolio Manager Grant Hassell and his team had another vintage year in 2009, demonstrating their masterly command of their asset class. AMP Capital was once again one of the top-performing domestic fixed income managers despite conditions not entirely favourable to the conservative approach. The firm's global fixed interest capability is also very strong, demonstrating that AMP Capital has few peers in the provision of fixed interest funds to Kiwi investors.

Morningstar Fund Manager of the Year Domestic Equities 2009 – Brook Asset Management

The Morningstar Fund Manager of the Year Domestic Equities 2009 is **Brook Asset Management**. Brook's investment team has few rivals for talent and ingenuity, with an investment process that has more than stood the test of time. Portfolio Manager Slade Robertson only took the reins here in late 2008, but moved deftly out of a defensive cash-heavy position into cyclical names in early 2009, reaping rewards for the shop's investors. Shrewd calls like these demonstrate Brook's willingness to back its convictions, and investors are justified in continuing to have high expectations for the firm.

Morningstar Fund Manager of the Year International Equities 2009 – ING

The Morningstar Fund Manager of the Year International Equities 2009 is **ING**. ING is a back-to-back winner in this category, as underlying investment managers Franklin Global Advisors, LSV, and MFS continue to do a great job. MFS protected returns as markets tumbled in 2008, while in 2009 Franklin and LSV drove performance. The quality and diversification of the underlying manager subset make this one of the best international equities options available in New Zealand, and the standout candidate for this award.

Morningstar KiwiSaver Fund Manager of the Year 2009 – AXA

The Morningstar KiwiSaver Fund Manager of the Year 2009 is **AXA**. Thousands of Kiwis saving for their retirement income continue to benefit from Peter Verhaart and the AXA Global Investors team's robust and repeatable investment process, the quality of the underlying managers, and creditable track record. AXA remains a first-rate steward of New Zealanders' retirement savings.

The Awards are copyright Morningstar. Fund managers may not publicise the Award(s) in any way without the prior written consent of Morningstar.

Methodology

Only fund managers with managed funds available for sale in New Zealand qualify for inclusion in the Morningstar Fund Manager of the Year Awards, and only their unit trusts, superannuation funds, and group investment funds influence the outcome. This created a portfolio of eligible funds for each fund manager in each sector, called the fund manager's 'fund portfolio'. Detailed analysis is then conducted on these funds.

Determining Winners of Sector Titles

Winners are determined by a combination of risk-adjusted medium- to long-term track record; performance in the 2009 calendar year; and qualitative research by Morningstar's fund analysts.

Each fund manager's qualifying funds are aggregated on an asset-weighted basis within each award category to form an overall 'fund portfolio'. The track record for a fund portfolio is derived from a combination of Morningstar's Risk-Adjusted Return measure over two time periods, three and five years. (Funds with less than a three-year track record are not included.) The five-year period accounts for 60.0 percent, and the three-year period for 40.0 percent. If only three years of data is available, the three-year figure alone is used. The one-year performance criterion for a fund portfolio is based on the asset-weighted average for the 2009 calendar year. Unlike the track record calculation, the one-year ranking is not risk-adjusted.

Morningstar's Research team is responsible for providing the qualitative opinion of the fund portfolio. This qualitative assessment is made after considering the relative quality of the fund manager's people, process, philosophy, and style, along with business and investment disciplines during the 2009 calendar year and over the long term. The qualitative assessment also captures practical issues that quantitative screens cannot. The fund portfolio's track record, one-year performance, and the Research team's analysis are combined to determine each sector winner for the 2009 calendar year.

Determining the Overall Morningstar Fund Manager of the Year 2009

To receive the overall Morningstar Fund Manager of the Year Award, a fund manager must have offered funds in at least two of the three sectors where winners are selected. Fund managers were assessed not just on whether or not they were a finalist in more than one category, but on products that had peer-beating returns but missed out on a top position. The fund manager which had strong returns across two or more categories and importantly which was deemed a good steward of investors' capital by Morningstar's fund Research team was awarded the overall Morningstar Fund Manager of the Year 2009 award. The Morningstar Fund Manager of the Year 2009 therefore represents the New Zealand fund manager which, in Morningstar's opinion, has maintained the highest level of funds management excellence during the 2009 calendar year.

Determining the KiwiSaver Fund Manager of the Year 2009

Finalists in this award category are at the discretion of the fund Research team. The KiwiSaver Fund Manager of the Year is the provider that offers the best solution for New Zealanders' retirement savings needs. Criteria for assessment include nature of offerings, fee levels, quality of regular updates, educational materials, website tools and content, transparency of disclosure, and performance.

About Morningstar Australasia and Morningstar, Inc.

Morningstar Australasia Pty Limited is an Australian subsidiary of Morningstar, Inc., a leading provider of independent investment research in North America, Europe, Australia, and Asia. The company offers an extensive line of Internet, software, and print-based products and services for individuals, financial advisers, and institutions. Morningstar provides data on nearly 400,000 investment offerings, including stocks, mutual funds, and similar vehicles, along with real-time global market data on more than four million equities, indexes, futures, options, commodities, and precious metals, in addition to foreign exchange and Treasury markets. The company has operations in 20 countries and minority ownership positions in companies based in two other countries.