

AMP INVESTMENT TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

AMP INVESTMENT TRUST
CONTENTS
For the year ended 31 March 2023

	Page
Statement of Comprehensive Income	1
Statement of Financial Position	7
Statement of Movements in Scheme Participants' Funds	13
Statement of Cash Flows	19
Notes to the Financial Statements	25
Auditor's Report	54

AMP INVESTMENT TRUST
STATEMENT OF COMPREHENSIVE INCOME
For the year ended 31 March 2023

		AMP Moderate Fund		AMP Balanced Fund		AMP Growth Fund		Macquarie Listed Infrastructure Fund		AMP Australasian Shares Fund	
	Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
INCOME											
Dividend and distribution income		-	-	-	-	-	-	179	532	-	-
Interest income		16	5	24	8	11	4	5	2	20	7
Net gains/(losses) on financial assets at fair value through profit or loss		<u>(1,145)</u>	<u>(34)</u>	<u>(2,236)</u>	<u>1,206</u>	<u>(889)</u>	<u>744</u>	<u>(443)</u>	<u>2,557</u>	<u>(3,378)</u>	<u>(4,401)</u>
TOTAL INCOME		<u>(1,129)</u>	<u>(29)</u>	<u>(2,212)</u>	<u>1,214</u>	<u>(878)</u>	<u>748</u>	<u>(259)</u>	<u>3,091</u>	<u>(3,358)</u>	<u>(4,394)</u>
EXPENSES											
Audit fees	4	10	10	17	15	6	6	-	3	22	22
Other services provided by the auditor	4	2	2	3	3	1	1	-	1	4	5
Management fees	7	482	606	808	988	305	373	150	265	1,016	642
Supervisor fees	7	5	6	8	9	3	3	2	3	10	6
Other expenses	7	35	54	49	84	20	28	15	21	77	78
TOTAL EXPENSES		<u>534</u>	<u>678</u>	<u>885</u>	<u>1,099</u>	<u>335</u>	<u>411</u>	<u>167</u>	<u>293</u>	<u>1,129</u>	<u>753</u>
NET PROFIT/(LOSS) BEFORE TAX		<u>(1,663)</u>	<u>(707)</u>	<u>(3,097)</u>	<u>115</u>	<u>(1,213)</u>	<u>337</u>	<u>(426)</u>	<u>2,798</u>	<u>(4,487)</u>	<u>(5,147)</u>
Tax expense/(credit)		-	-	-	-	-	-	-	-	-	-
NET PROFIT/(LOSS) AFTER TAX		<u>(1,663)</u>	<u>(707)</u>	<u>(3,097)</u>	<u>115</u>	<u>(1,213)</u>	<u>337</u>	<u>(426)</u>	<u>2,798</u>	<u>(4,487)</u>	<u>(5,147)</u>
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR AFTER TAX		<u>(1,663)</u>	<u>(707)</u>	<u>(3,097)</u>	<u>115</u>	<u>(1,213)</u>	<u>337</u>	<u>(426)</u>	<u>2,798</u>	<u>(4,487)</u>	<u>(5,147)</u>

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF COMPREHENSIVE INCOME (continued)
For the year ended 31 March 2023

		AMP Global Fixed Interest Fund		AMP International Shares Fund		AMP Aggressive Fund		AMP New Zealand Cash Fund		AMP Fixed Interest Income Fund	
	Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
INCOME											
Dividend and distribution income		-	-	-	-	-	-	-	-	-	137
Interest income		2	1	5	1	13	4	35	7	13	3
Net gains/(losses) on financial assets at fair value through profit or loss		<u>(279)</u>	<u>(214)</u>	<u>(568)</u>	<u>904</u>	<u>(1,317)</u>	<u>2,674</u>	<u>2,177</u>	<u>241</u>	<u>(503)</u>	<u>(1,012)</u>
TOTAL INCOME		<u>(277)</u>	<u>(213)</u>	<u>(563)</u>	<u>905</u>	<u>(1,304)</u>	<u>2,678</u>	<u>2,212</u>	<u>248</u>	<u>(490)</u>	<u>(872)</u>
EXPENSES											
Audit fees	4	1	1	3	3	8	8	22	15	6	5
Other services provided by the auditor	4	-	-	1	1	2	2	4	3	1	1
Management fees	7	33	46	87	122	465	662	205	92	154	215
Supervisor fees	7	1	1	1	2	4	5	9	4	3	4
Other expenses	7	4	8	9	12	26	33	66	54	21	15
TOTAL EXPENSES		<u>39</u>	<u>56</u>	<u>101</u>	<u>140</u>	<u>505</u>	<u>710</u>	<u>306</u>	<u>168</u>	<u>185</u>	<u>240</u>
NET PROFIT/(LOSS) BEFORE TAX		<u>(316)</u>	<u>(269)</u>	<u>(664)</u>	<u>765</u>	<u>(1,809)</u>	<u>1,968</u>	<u>1,906</u>	<u>80</u>	<u>(675)</u>	<u>(1,112)</u>
Tax expense/(credit)		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET PROFIT/(LOSS) AFTER TAX		<u>(316)</u>	<u>(269)</u>	<u>(664)</u>	<u>765</u>	<u>(1,809)</u>	<u>1,968</u>	<u>1,906</u>	<u>80</u>	<u>(675)</u>	<u>(1,112)</u>
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR AFTER TAX		<u>(316)</u>	<u>(269)</u>	<u>(664)</u>	<u>765</u>	<u>(1,809)</u>	<u>1,968</u>	<u>1,906</u>	<u>80</u>	<u>(675)</u>	<u>(1,112)</u>

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF COMPREHENSIVE INCOME (continued)
For the year ended 31 March 2023

		ANZ Property Fund		AMP NZ Fixed Interest Fund		AMP Emerging Markets Fund		AMP eInvest Conservative Fund		AMP eInvest Moderate Fund	
	Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
INCOME											
Dividend and distribution income		-	17	-	102	-	-	-	-	-	-
Interest income		-	-	25	12	1	-	2	1	9	3
Net gains/(losses) on financial assets at fair value through profit or loss		(257)	135	(2,661)	(4,534)	(52)	(175)	(190)	(32)	(750)	105
TOTAL INCOME		(257)	152	(2,636)	(4,420)	(51)	(175)	(188)	(31)	(741)	108
EXPENSES											
Audit fees	4	-	-	30	29	-	-	1	2	6	7
Other services provided by the auditor	4	-	-	5	7	-	-	-	-	1	2
Management fees	7	14	18	698	434	20	27	43	60	196	293
Supervisor fees	7	-	-	14	9	-	-	1	1	3	4
Other expenses	7	1	2	100	106	1	2	4	9	17	41
TOTAL EXPENSES		15	20	847	585	21	29	49	72	223	347
NET PROFIT/(LOSS) BEFORE TAX		(272)	132	(3,483)	(5,005)	(72)	(204)	(237)	(103)	(964)	(239)
Tax expense/(credit)		-	-	-	-	-	-	-	-	-	-
NET PROFIT/(LOSS) AFTER TAX		(272)	132	(3,483)	(5,005)	(72)	(204)	(237)	(103)	(964)	(239)
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR AFTER TAX		(272)	132	(3,483)	(5,005)	(72)	(204)	(237)	(103)	(964)	(239)

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF COMPREHENSIVE INCOME (continued)
For the year ended 31 March 2023

		AMP eInvest Balanced Fund		AMP eInvest Growth Fund		AMP eInvest Aggressive Fund		AMP Select Cash Fund		AMP Select Income Fund	
	Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
INCOME											
Dividend and distribution income		-	-	-	-	-	-	-	-	-	10
Interest income		11	4	5	2	3	1	2	-	1	-
Net gains/(losses) on financial assets at fair value through profit or loss		<u>(1,079)</u>	<u>486</u>	<u>(384)</u>	<u>320</u>	<u>(279)</u>	<u>263</u>	<u>55</u>	<u>12</u>	<u>(18)</u>	<u>(82)</u>
TOTAL INCOME		<u>(1,068)</u>	<u>490</u>	<u>(379)</u>	<u>322</u>	<u>(276)</u>	<u>264</u>	<u>57</u>	<u>12</u>	<u>(17)</u>	<u>(72)</u>
EXPENSES											
Audit fees	4	7	7	2	2	1	1	1	-	-	-
Other services provided by the auditor	4	1	2	-	1	-	-	-	-	-	-
Management fees	7	235	315	79	107	54	70	12	14	17	20
Supervisor fees	7	3	5	1	1	1	1	-	-	-	-
Other expenses	7	22	41	9	12	5	9	1	3	3	2
TOTAL EXPENSES		<u>268</u>	<u>370</u>	<u>91</u>	<u>123</u>	<u>61</u>	<u>81</u>	<u>14</u>	<u>17</u>	<u>20</u>	<u>22</u>
NET PROFIT/(LOSS) BEFORE TAX		<u>(1,336)</u>	<u>120</u>	<u>(470)</u>	<u>199</u>	<u>(337)</u>	<u>183</u>	<u>43</u>	<u>(5)</u>	<u>(37)</u>	<u>(94)</u>
Tax expense/(credit)		-	-	-	-	-	-	-	-	-	-
NET PROFIT/(LOSS) AFTER TAX		<u>(1,336)</u>	<u>120</u>	<u>(470)</u>	<u>199</u>	<u>(337)</u>	<u>183</u>	<u>43</u>	<u>(5)</u>	<u>(37)</u>	<u>(94)</u>
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR AFTER TAX		<u>(1,336)</u>	<u>120</u>	<u>(470)</u>	<u>199</u>	<u>(337)</u>	<u>183</u>	<u>43</u>	<u>(5)</u>	<u>(37)</u>	<u>(94)</u>

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF COMPREHENSIVE INCOME (continued)
For the year ended 31 March 2023

		AMP Select Conservative Fund		AMP Select Balanced Fund		AMP Select Growth Fund		AMP Global Fixed Interest Fund No. 2		AMP New Zealand Shares Fund No. 2	
	Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
INCOME											
Dividend and distribution income		-	-	-	-	-	-	-	-	-	-
Interest income		5	1	17	5	8	3	1	-	1	-
Net gains/(losses) on financial assets at fair value through profit or loss		(233)	(109)	(1,297)	433	(792)	717	(148)	(113)	(79)	(99)
TOTAL INCOME		(228)	(108)	(1,280)	438	(784)	720	(147)	(113)	(78)	(99)
EXPENSES											
Audit fees	4	3	3	10	9	5	5	1	1	1	1
Other services provided by the auditor	4	-	1	2	2	1	1	-	-	-	-
Management fees	7	139	174	520	616	288	333	13	16	13	16
Supervisor fees	7	-	-	-	-	-	-	-	-	-	-
Other expenses	7	12	13	37	50	20	24	3	2	3	3
TOTAL EXPENSES		154	191	569	677	314	363	17	19	17	20
NET PROFIT/(LOSS) BEFORE TAX		(382)	(299)	(1,849)	(239)	(1,098)	357	(164)	(132)	(95)	(119)
Tax expense/(credit)		-	-	-	-	-	-	-	-	-	-
NET PROFIT/(LOSS) AFTER TAX		(382)	(299)	(1,849)	(239)	(1,098)	357	(164)	(132)	(95)	(119)
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR AFTER TAX		(382)	(299)	(1,849)	(239)	(1,098)	357	(164)	(132)	(95)	(119)

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF COMPREHENSIVE INCOME (continued)
For the year ended 31 March 2023

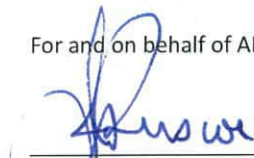
		AMP New Zealand Shares Fund		AMP International Shares Fund No. 2		AMP International Shares Fund No. 3		AMP International Shares Fund No. 4	
	Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
INCOME									
Dividend and distribution income		-	-	-	-	-	-	-	-
Interest income		1	-	1	-	1	-	1	-
Net gains/(losses) on financial assets at fair value through profit or loss		(89)	(40)	(128)	261	(180)	362	(215)	412
TOTAL INCOME		(88)	(40)	(127)	261	(179)	362	(214)	412
EXPENSES									
Audit fees	4	1	1	1	1	1	1	1	1
Other services provided by the auditor	4	-	-	-	-	-	-	-	-
Management fees	7	14	19	12	14	17	25	17	23
Supervisor fees	7	-	-	-	-	-	-	-	-
Other expenses	7	3	4	2	3	4	4	5	4
TOTAL EXPENSES		18	24	15	18	22	30	23	28
NET PROFIT/(LOSS) BEFORE TAX		(106)	(64)	(142)	243	(201)	332	(237)	384
Tax expense/(credit)		-	-	-	-	-	-	-	-
NET PROFIT/(LOSS) AFTER TAX		(106)	(64)	(142)	243	(201)	332	(237)	384
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR AFTER TAX		(106)	(64)	(142)	243	(201)	332	(237)	384

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF FINANCIAL POSITION
As at 31 March 2023

		AMP Moderate Fund		AMP Balanced Fund		AMP Growth Fund		Macquarie Listed Infrastructure Fund	AMP Australasian Shares Fund		
	Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
ASSETS											
Cash and cash equivalents	3	121	445	556	1,247	176	648	(14)	283	9	698
Financial assets at fair value through profit or loss	3	31,844	39,487	51,867	59,802	18,160	22,089	-	13,293	70,797	89,350
Receivables	3	126	151	180	90	59	10	19	40	18	14
TOTAL ASSETS		32,091	40,083	52,603	61,139	18,395	22,747	5	13,616	70,824	90,062
LIABILITIES											
Payables	4	63	82	117	135	38	57	5	48	385	194
TOTAL LIABILITIES		63	82	117	135	38	57	5	48	385	194
NET ASSETS ATTRIBUTABLE TO SCHEME PARTICIPANTS											
		32,028	40,001	52,486	61,004	18,357	22,690	-	13,568	70,439	89,868
SCHEME PARTICIPANTS' FUNDS											
		32,028	40,001	52,486	61,004	18,357	22,690	-	13,568	70,439	89,868

For and on behalf of AMP Wealth Management New Zealand Limited (the Manager), who authorised the issue of these financial statements as at the date below:



Director

10 July 2023

Date



Director

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF FINANCIAL POSITION (continued)
As at 31 March 2023

		AMP Global Fixed Interest Fund		AMP International Shares Fund		AMP Aggressive Fund		AMP New Zealand Cash Fund		AMP Fixed Interest Income Fund	
	Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
ASSETS											
Cash and cash equivalents	3	64	32	279	116	320	321	1,790	424	(7)	540
Financial assets at fair value through profit or loss	3	4,155	5,288	8,765	10,679	26,399	30,301	67,559	60,083	18,470	21,057
Receivables	3	36	8	4	-	107	2	227	166	622	92
TOTAL ASSETS		4,255	5,328	9,048	10,795	26,826	30,624	69,576	60,673	19,085	21,689
LIABILITIES											
Payables	4	23	15	132	26	177	77	112	87	26	33
TOTAL LIABILITIES		23	15	132	26	177	77	112	87	26	33
NET ASSETS ATTRIBUTABLE TO SCHEME PARTICIPANTS											
		4,232	5,313	8,916	10,769	26,649	30,547	69,464	60,586	19,059	21,656
SCHEME PARTICIPANTS' FUNDS											
		4,232	5,313	8,916	10,769	26,649	30,547	69,464	60,586	19,059	21,656

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF FINANCIAL POSITION (continued)
As at 31 March 2023

		ANZ Property Fund		AMP NZ Fixed Interest Fund		AMP Emerging Markets Fund		AMP eInvest Conservative Fund		AMP eInvest Moderate Fund	
	Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
ASSETS											
Cash and cash equivalents	3	14	8	305	2,855	25	30	75	108	370	4
Financial assets at fair value through profit or loss	3	898	1,358	93,498	114,026	854	1,202	2,908	6,222	17,568	27,059
Receivables	3	1	-	85	143	2	-	-	-	-	-
TOTAL ASSETS		913	1,366	93,888	117,024	881	1,232	2,983	6,330	17,938	27,063
LIABILITIES											
Payables	4	2	3	182	175	2	3	5	12	51	180
TOTAL LIABILITIES		2	3	182	175	2	3	5	12	51	180
NET ASSETS ATTRIBUTABLE TO SCHEME PARTICIPANTS											
		911	1,363	93,706	116,849	879	1,229	2,978	6,318	17,887	26,883
SCHEME PARTICIPANTS' FUNDS											
		911	1,363	93,706	116,849	879	1,229	2,978	6,318	17,887	26,883

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF FINANCIAL POSITION (continued)
As at 31 March 2023

		AMP eInvest Balanced Fund		AMP eInvest Growth Fund		AMP eInvest Aggressive Fund		AMP Select Cash Fund		AMP Select Income Fund	
	Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
ASSETS											
Cash and cash equivalents	3	176	104	27	282	92	48	62	24	18	8
Financial assets at fair value through profit or loss	3	22,006	29,268	6,758	8,874	4,318	5,837	1,726	1,967	1,239	1,525
Receivables	3	2	-	1	1	-	-	6	10	8	18
TOTAL ASSETS		22,184	29,372	6,786	9,157	4,410	5,885	1,794	2,001	1,265	1,551
LIABILITIES											
Payables	4	33	51	12	15	7	11	9	3	2	3
TOTAL LIABILITIES		33	51	12	15	7	11	9	3	2	3
NET ASSETS ATTRIBUTABLE TO SCHEME PARTICIPANTS											
		22,151	29,321	6,774	9,142	4,403	5,874	1,785	1,998	1,263	1,548
SCHEME PARTICIPANTS' FUNDS											
		22,151	29,321	6,774	9,142	4,403	5,874	1,785	1,998	1,263	1,548

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF FINANCIAL POSITION (continued)
As at 31 March 2023

		AMP Select Conservative Fund		AMP Select Balanced Fund		AMP Select Growth Fund		AMP Global Fixed Interest Fund No. 2		AMP New Zealand Shares Fund No. 2	
	Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
ASSETS											
Cash and cash equivalents	3	121	227	697	357	163	(2)	48	30	21	4
Financial assets at fair value through profit or loss	3	8,228	9,921	30,654	35,138	17,025	18,422	2,355	2,801	2,277	2,545
Receivables	3	63	74	156	74	54	485	1	1	1	1
TOTAL ASSETS		8,412	10,222	31,507	35,569	17,242	18,905	2,404	2,832	2,299	2,550
LIABILITIES											
Payables	4	21	26	144	89	41	65	5	5	6	5
TOTAL LIABILITIES		21	26	144	89	41	65	5	5	6	5
NET ASSETS ATTRIBUTABLE TO SCHEME PARTICIPANTS		8,391	10,196	31,363	35,480	17,201	18,840	2,399	2,827	2,293	2,545
SCHEME PARTICIPANTS' FUNDS		8,391	10,196	31,363	35,480	17,201	18,840	2,399	2,827	2,293	2,545

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF FINANCIAL POSITION (continued)
As at 31 March 2023

		AMP New Zealand Shares Fund		AMP International Shares Fund No. 2		AMP International Shares Fund No. 3		AMP International Shares Fund No. 4	
	Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
ASSETS									
Cash and cash equivalents	3	2	53	30	24	74	84	19	16
Financial assets at fair value through profit or loss	3	2,385	2,620	2,177	2,553	3,183	3,570	3,248	3,949
Receivables	3	1	1	1	1	2	1	1	1
TOTAL ASSETS		<u>2,388</u>	<u>2,674</u>	<u>2,208</u>	<u>2,578</u>	<u>3,259</u>	<u>3,655</u>	<u>3,268</u>	<u>3,966</u>
LIABILITIES									
Payables	4	6	5	6	6	9	9	9	7
TOTAL LIABILITIES		<u>6</u>	<u>5</u>	<u>6</u>	<u>6</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>7</u>
NET ASSETS ATTRIBUTABLE TO SCHEME PARTICIPANTS		<u>2,382</u>	<u>2,669</u>	<u>2,202</u>	<u>2,572</u>	<u>3,250</u>	<u>3,646</u>	<u>3,259</u>	<u>3,959</u>
SCHEME PARTICIPANTS' FUNDS		<u>2,382</u>	<u>2,669</u>	<u>2,202</u>	<u>2,572</u>	<u>3,250</u>	<u>3,646</u>	<u>3,259</u>	<u>3,959</u>

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF MOVEMENTS IN SCHEME PARTICIPANTS' FUNDS
For the year ended 31 March 2023

	AMP Moderate Fund		AMP Balanced Fund		AMP Growth Fund		Macquarie Listed Infrastructure Fund		AMP Australasian Shares Fund	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Scheme Participants' Funds at the beginning of the year	40,001	47,324	61,004	76,476	22,690	25,352	13,568	25,505	89,868	10,704
Total comprehensive income/(loss) for the year after tax	(1,663)	(707)	(3,097)	115	(1,213)	337	(426)	2,798	(4,487)	(5,147)
Applications	781	1,298	2,326	3,458	592	1,792	926	2,109	8,313	90,218
Withdrawals	(7,091)	(7,914)	(7,747)	(19,045)	(3,712)	(4,791)	(14,068)	(16,844)	(23,255)	(5,907)
SCHEME PARTICIPANTS' FUNDS AT THE END OF THE YEAR	32,028	40,001	52,486	61,004	18,357	22,690	-	13,568	70,439	89,868
	000's	000's	000's	000's	000's	000's	000's	000's	000's	000's
UNITS ON ISSUE										
Units on issue at the beginning of the year	19,118	22,162	26,016	32,436	9,536	10,771	3,703	8,260	22,346	2,648
Units issued	389	599	1,049	1,432	264	726	259	648	2,202	21,138
Units redeemed or otherwise cancelled	(3,569)	(3,643)	(3,512)	(7,852)	(1,655)	(1,961)	(3,962)	(5,205)	(6,307)	(1,440)
UNITS ON ISSUE AT THE END OF THE YEAR	15,938	19,118	23,553	26,016	8,145	9,536	-	3,703	18,241	22,346
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Expected cash outflow on redemption of units on issue	32,028	40,001	52,486	61,004	18,357	22,690	-	13,601	70,439	89,868

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF MOVEMENTS IN SCHEME PARTICIPANTS' FUNDS (continued)
For the year ended 31 March 2023

	AMP Global Fixed Interest Fund		AMP International Shares Fund		AMP Aggressive Fund		AMP New Zealand Cash Fund		AMP Fixed Interest Income Fund	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Scheme Participants' Funds at the beginning of the year	5,313	5,917	10,769	11,160	30,547	63,519	60,586	4,753	21,656	45,920
Total comprehensive income/(loss) for the year after tax	(316)	(269)	(664)	765	(1,809)	1,968	1,906	80	(675)	(1,112)
Applications	296	487	482	861	2,472	2,861	24,014	61,927	2,215	5,922
Withdrawals	(1,061)	(822)	(1,671)	(2,017)	(4,561)	(37,801)	(17,042)	(6,174)	(4,137)	(29,074)
SCHEME PARTICIPANTS' FUNDS AT THE END OF THE YEAR	4,232	5,313	8,916	10,769	26,649	30,547	69,464	60,586	19,059	21,656
	000's	000's	000's	000's	000's	000's	000's	000's	000's	000's
UNITS ON ISSUE										
Units on issue at the beginning of the year	2,643	2,802	6,249	6,915	11,987	25,405	52,530	4,124	17,860	36,053
Units issued	158	230	301	499	1,031	1,093	20,681	53,762	1,876	4,665
Units redeemed or otherwise cancelled	(563)	(389)	(1,046)	(1,165)	(1,909)	(14,511)	(14,634)	(5,356)	(3,523)	(22,858)
UNITS ON ISSUE AT THE END OF THE YEAR	2,238	2,643	5,504	6,249	11,109	11,987	58,577	52,530	16,213	17,860
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Expected cash outflow on redemption of units on issue	4,232	5,313	8,916	10,769	26,649	30,547	69,464	60,586	19,059	21,656

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF MOVEMENTS IN SCHEME PARTICIPANTS' FUNDS (continued)
For the year ended 31 March 2023

	ANZ Property Fund		AMP NZ Fixed Interest Fund		AMP Emerging Markets Fund		AMP eInvest Conservative Fund		AMP eInvest Moderate Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Scheme Participants' Funds at the beginning of the year	1,363	1,498	116,849	15,352	1,229	1,519	6,318	8,894	26,883	36,138
Total comprehensive income/(loss) for the year after tax	(272)	132	(3,483)	(5,005)	(72)	(204)	(237)	(103)	(964)	(239)
Applications	68	116	11,418	117,817	35	244	57	142	373	1,315
Withdrawals	(248)	(383)	(31,078)	(11,315)	(313)	(330)	(3,160)	(2,615)	(8,405)	(10,331)
SCHEME PARTICIPANTS' FUNDS AT THE END OF THE YEAR	911	1,363	93,706	116,849	879	1,229	2,978	6,318	17,887	26,883
	000's	000's	000's	000's	000's	000's	000's	000's	000's	000's
UNITS ON ISSUE										
Units on issue at the beginning of the year	313	376	65,116	7,987	805	859	4,779	6,589	18,883	24,994
Units issued	18	27	6,569	63,186	24	141	45	104	274	889
Units redeemed or otherwise cancelled	(67)	(90)	(17,791)	(6,057)	(217)	(195)	(2,502)	(1,914)	(6,144)	(7,000)
UNITS ON ISSUE AT THE END OF THE YEAR	264	313	53,894	65,116	612	805	2,322	4,779	13,013	18,883
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Expected cash outflow on redemption of units on issue	904	1,372	93,706	116,849	879	1,229	2,978	6,318	17,887	26,883

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF MOVEMENTS IN SCHEME PARTICIPANTS' FUNDS (continued)
For the year ended 31 March 2023

	AMP eInvest Balanced Fund		AMP eInvest Growth Fund		AMP eInvest Aggressive Fund		AMP Select Cash Fund		AMP Select Income Fund	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Scheme Participants' Funds at the beginning of the year	29,321	34,390	9,142	10,431	5,874	7,643	1,998	2,211	1,548	1,730
Total comprehensive income/(loss) for the year after tax	(1,336)	120	(470)	199	(337)	183	43	(5)	(37)	(94)
Applications	670	2,216	355	829	48	63	65	71	23	33
Withdrawals	(6,504)	(7,405)	(2,253)	(2,317)	(1,182)	(2,015)	(321)	(279)	(271)	(121)
SCHEME PARTICIPANTS' FUNDS AT THE END OF THE YEAR	22,151	29,321	6,774	9,142	4,403	5,874	1,785	1,998	1,263	1,548
	000's	000's	000's	000's	000's	000's	000's	000's	000's	000's
UNITS ON ISSUE										
Units on issue at the beginning of the year	18,554	21,757	5,187	6,015	3,175	4,222	1,456	1,607	936	986
Units issued	449	1,356	215	458	28	33	47	52	14	20
Units redeemed or otherwise cancelled	(4,345)	(4,559)	(1,364)	(1,286)	(689)	(1,080)	(234)	(203)	(170)	(70)
UNITS ON ISSUE AT THE END OF THE YEAR	14,658	18,554	4,038	5,187	2,514	3,175	1,269	1,456	780	936
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Expected cash outflow on redemption of units on issue	22,151	29,321	6,774	9,142	4,403	5,874	1,785	1,998	1,263	1,548

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF MOVEMENTS IN SCHEME PARTICIPANTS' FUNDS (continued)
For the year ended 31 March 2023

	AMP Select Conservative Fund		AMP Select Balanced Fund		AMP Select Growth Fund		AMP Global Fixed Interest Fund No. 2		AMP New Zealand Shares Fund No. 2	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Scheme Participants' Funds at the beginning of the year	10,196	11,511	35,480	37,933	18,840	19,264	2,827	3,154	2,545	3,161
Total comprehensive income/(loss) for the year after tax	(382)	(299)	(1,849)	(239)	(1,098)	357	(164)	(132)	(95)	(119)
Applications	241	385	963	1,328	571	735	37	167	32	45
Withdrawals	(1,664)	(1,401)	(3,231)	(3,542)	(1,112)	(1,516)	(301)	(362)	(189)	(542)
SCHEME PARTICIPANTS' FUNDS AT THE END OF THE YEAR	8,391	10,196	31,363	35,480	17,201	18,840	2,399	2,827	2,293	2,545
	000's	000's	000's	000's	000's	000's	000's	000's	000's	000's
UNITS ON ISSUE										
Units on issue at the beginning of the year	5,392	5,907	16,689	17,700	8,350	8,693	1,496	1,594	862	1,021
Units issued	134	198	461	601	272	316	21	83	12	14
Units redeemed or otherwise cancelled	(917)	(713)	(1,598)	(1,612)	(526)	(659)	(169)	(181)	(69)	(173)
UNITS ON ISSUE AT THE END OF THE YEAR	4,609	5,392	15,552	16,689	8,096	8,350	1,348	1,496	805	862
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Expected cash outflow on redemption of units on issue	8,391	10,196	31,363	35,480	17,201	18,840	2,399	2,827	2,293	2,545

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF MOVEMENTS IN SCHEME PARTICIPANTS' FUNDS (continued)
For the year ended 31 March 2023

	AMP New Zealand Shares Fund		AMP International Shares Fund No. 2		AMP International Shares Fund No. 3		AMP International Shares Fund No. 4	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Scheme Participants' Funds at the beginning of the year	2,669	3,208	2,572	2,903	3,646	4,033	3,959	4,826
Total comprehensive income/(loss) for the year after tax	(106)	(64)	(142)	243	(201)	332	(237)	384
Applications	28	60	27	33	44	53	38	59
Withdrawals	(209)	(535)	(255)	(607)	(239)	(772)	(501)	(1,310)
SCHEME PARTICIPANTS' FUNDS AT THE END OF THE YEAR	<u>2,382</u>	<u>2,669</u>	<u>2,202</u>	<u>2,572</u>	<u>3,250</u>	<u>3,646</u>	<u>3,259</u>	<u>3,959</u>
	000's	000's	000's	000's	000's	000's	000's	000's
UNITS ON ISSUE								
Units on issue at the beginning of the year	676	790	859	1,053	1,758	2,106	1,136	1,492
Units issued	8	14	10	11	23	25	12	17
Units redeemed or otherwise cancelled	(58)	(128)	(92)	(205)	(124)	(373)	(157)	(373)
UNITS ON ISSUE AT THE END OF THE YEAR	<u>626</u>	<u>676</u>	<u>777</u>	<u>859</u>	<u>1,657</u>	<u>1,758</u>	<u>991</u>	<u>1,136</u>
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Expected cash outflow on redemption of units on issue	<u>2,382</u>	<u>2,669</u>	<u>2,202</u>	<u>2,572</u>	<u>3,250</u>	<u>3,646</u>	<u>3,259</u>	<u>3,959</u>

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF CASH FLOWS
For the year ended 31 March 2023

	AMP Moderate Fund		AMP Balanced Fund		AMP Growth Fund		Macquarie Listed Infrastructure Fund		AMP Australasian Shares Fund	
Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
CASH FLOWS FROM OPERATING ACTIVITIES										
Interest received	16	5	24	8	11	4	5	2	20	7
Sale of financial assets at fair value through profit or loss	6,498	6,943	5,699	17,566	3,040	4,631	13,050	39,259	15,857	1,279
Purchase of financial assets at fair value through profit or loss	-	-	-	-	-	(636)	-	(24,161)	(682)	(84,470)
Expenses paid	(556)	(703)	(917)	(1,145)	(346)	(424)	(188)	(323)	(1,178)	(598)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	5,958	6,245	4,806	16,429	2,705	3,575	12,867	14,777	14,017	(83,782)
CASH FLOWS FROM FINANCING ACTIVITIES										
Applications received	806	1,148	2,237	3,374	543	1,786	926	2,110	8,309	90,212
Withdrawals paid	(7,088)	(8,044)	(7,734)	(19,412)	(3,720)	(4,983)	(14,090)	(16,876)	(23,015)	(5,957)
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	(6,282)	(6,896)	(5,497)	(16,038)	(3,177)	(3,197)	(13,164)	(14,766)	(14,706)	84,255
Net increase/(decrease) in cash and cash equivalents	(324)	(651)	(691)	391	(472)	378	(297)	11	(689)	473
Cash and cash equivalents at the beginning of the year	445	1,096	1,247	856	648	270	283	272	698	225
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	121	445	556	1,247	176	648	(14)	283	9	698

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF CASH FLOWS (continued)
For the year ended 31 March 2023

	AMP Global Fixed Interest Fund		AMP International Shares Fund		AMP Aggressive Fund		AMP New Zealand Cash Fund		AMP Fixed Interest Income Fund	
Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
CASH FLOWS FROM OPERATING ACTIVITIES										
Interest received	2	1	5	1	13	4	35	7	13	3
Sale of financial assets at fair value through profit or loss	855	432	1,346	1,827	2,585	35,342	6,687	1,880	1,803	41,261
Purchase of financial assets at fair value through profit or loss	-	-	-	(674)	-	-	(11,987)	(56,782)	(200)	(18,005)
Expenses paid	(43)	(59)	(105)	(151)	(519)	(799)	(315)	(107)	(193)	(287)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	814	374	1,246	1,003	2,079	34,547	(5,580)	(55,002)	1,423	22,972
CASH FLOWS FROM FINANCING ACTIVITIES										
Applications received	267	482	478	861	2,368	2,862	23,952	61,770	2,167	5,831
Withdrawals paid	(1,049)	(862)	(1,561)	(2,055)	(4,448)	(37,847)	(17,006)	(6,458)	(4,137)	(29,461)
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	(782)	(380)	(1,083)	(1,194)	(2,080)	(34,985)	6,946	55,312	(1,970)	(23,630)
Net increase/(decrease) in cash and cash equivalents	32	(6)	163	(191)	(1)	(438)	1,366	310	(547)	(658)
Cash and cash equivalents at the beginning of the year	32	38	116	307	321	759	424	114	540	1,198
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	64	32	279	116	320	321	1,790	424	(7)	540

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF CASH FLOWS (continued)
For the year ended 31 March 2023

	ANZ Property Fund		AMP NZ Fixed Interest Fund		AMP Emerging Markets Fund		AMP eInvest Conservative Fund		AMP eInvest Moderate Fund	
Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
CASH FLOWS FROM OPERATING ACTIVITIES										
Interest received	-	-	25	12	1	-	2	1	9	3
Sale of financial assets at fair value through profit or loss	204	1,701	18,167	34,274	296	188	3,123	3,205	8,742	9,841
Purchase of financial assets at fair value through profit or loss	-	(1,439)	(300)	(137,523)	-	(70)	-	-	-	(1,410)
Expenses paid	(15)	(20)	(904)	(428)	(22)	(29)	(55)	(78)	(244)	(364)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	189	242	16,988	(103,665)	275	89	3,070	3,128	8,507	8,070
CASH FLOWS FROM FINANCING ACTIVITIES										
Applications received	67	116	11,477	117,678	33	244	57	142	373	1,315
Withdrawals paid	(250)	(382)	(31,015)	(11,381)	(313)	(331)	(3,160)	(2,885)	(8,514)	(10,202)
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	(183)	(266)	(19,538)	106,297	(280)	(87)	(3,103)	(2,743)	(8,141)	(8,887)
Net increase/(decrease) in cash and cash equivalents	6	(24)	(2,550)	2,632	(5)	2	(33)	385	366	(817)
Cash and cash equivalents at the beginning of the year	8	32	2,855	223	30	28	108	(277)	4	821
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	14	8	305	2,855	25	30	75	108	370	4

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF CASH FLOWS (continued)
For the year ended 31 March 2023

	AMP eInvest Balanced Fund		AMP eInvest Growth Fund		AMP eInvest Aggressive Fund		AMP Select Cash Fund		AMP Select Income Fund	
Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
CASH FLOWS FROM OPERATING ACTIVITIES										
Interest received	11	4	5	2	3	1	2	-	1	-
Sale of financial assets at fair value through profit or loss	6,183	6,748	1,733	2,166	1,241	3,097	296	212	267	1,270
Purchase of financial assets at fair value through profit or loss	-	(1,163)	-	(273)	-	(1,196)	-	-	-	(1,139)
Expenses paid	(286)	(385)	(95)	(128)	(65)	(86)	(15)	(17)	(20)	(22)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	5,908	5,204	1,643	1,767	1,179	1,816	283	195	248	109
CASH FLOWS FROM FINANCING ACTIVITIES										
Applications received	668	2,216	355	829	48	63	69	62	33	17
Withdrawals paid	(6,504)	(7,405)	(2,253)	(2,317)	(1,183)	(2,015)	(314)	(290)	(271)	(126)
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	(5,836)	(5,189)	(1,898)	(1,488)	(1,135)	(1,952)	(245)	(228)	(238)	(109)
Net increase/(decrease) in cash and cash equivalents	72	15	(255)	279	44	(136)	38	(33)	10	-
Cash and cash equivalents at the beginning of the year	104	89	282	3	48	184	24	57	8	8
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	176	104	27	282	92	48	62	24	18	8

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF CASH FLOWS (continued)
For the year ended 31 March 2023

	AMP Select Conservative Fund		AMP Select Balanced Fund		AMP Select Growth Fund		AMP Global Fixed Interest Fund No. 2		AMP New Zealand Shares Fund No. 2	
Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
CASH FLOWS FROM OPERATING ACTIVITIES										
Interest received	5	1	17	5	8	3	1	-	1	-
Sale of financial assets at fair value through profit or loss	1,460	1,294	3,187	3,028	1,082	1,205	298	219	189	471
Purchase of financial assets at fair value through profit or loss	-	-	-	-	-	-	-	-	-	-
Expenses paid	(158)	(193)	(583)	(678)	(319)	(363)	(18)	(19)	(17)	(21)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	1,307	1,102	2,621	2,355	771	845	281	200	173	450
5										
CASH FLOWS FROM FINANCING ACTIVITIES										
Applications received	251	314	881	1,261	525	735	37	166	32	45
Withdrawals paid	(1,664)	(1,450)	(3,162)	(3,807)	(1,131)	(1,637)	(300)	(363)	(188)	(543)
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	(1,413)	(1,136)	(2,281)	(2,546)	(606)	(902)	(263)	(197)	(156)	(498)
Net increase/(decrease) in cash and cash equivalents	(106)	(34)	340	(191)	165	(57)	18	3	17	(48)
Cash and cash equivalents at the beginning of the year	227	261	357	548	(2)	55	30	27	4	52
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	121	227	697	357	163	(2)	48	30	21	4

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
STATEMENT OF CASH FLOWS (continued)
For the year ended 31 March 2023

	AMP New Zealand Shares Fund		AMP International Shares Fund No. 2		AMP International Shares Fund No. 3		AMP International Shares Fund No. 4	
Notes	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
CASH FLOWS FROM OPERATING ACTIVITIES								
Interest received	1	-	1	-	1	-	1	-
Sale of financial assets at fair value through profit or loss	146	493	249	949	207	772	486	1,272
Purchase of financial assets at fair value through profit or loss	-	-	-	(410)	-	-	-	-
Expenses paid	(19)	(25)	(17)	(18)	(22)	(31)	(23)	(28)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	5	468	233	521	186	741	464	1,244
CASH FLOWS FROM FINANCING ACTIVITIES								
Applications received	28	60	27	33	43	53	38	59
Withdrawals paid	(207)	(549)	(254)	(607)	(239)	(772)	(499)	(1,362)
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	(179)	(489)	(227)	(574)	(196)	(719)	(461)	(1,303)
Net increase/(decrease) in cash and cash equivalents	(51)	(21)	6	(53)	(10)	22	3	(59)
Cash and cash equivalents at the beginning of the year	53	74	24	77	84	62	16	75
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	2	53	30	24	74	84	19	16

These financial statements should be read in conjunction with the accompanying notes.

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2023

1. GENERAL INFORMATION

These financial statements are for the individual funds within the AMP Investment Trust (the Scheme) for the year ended 31 March 2023 (balance date).

The Scheme is registered under the Financial Markets Conduct Act 2013 (the FMCA) as a managed investment scheme.

The purpose of the Scheme is to provide savings benefits to Scheme Participants.

The Scheme is a profit-oriented reporting entity under XRB A1 - External Reporting Board Standard A1 'Application of the Accounting Standards Framework'.

The Scheme is currently governed by a Trust Deed dated 20 July 2016 between AMP Wealth Management New Zealand Limited (the Manager) and The New Zealand Guardian Trust Company Limited (the Supervisor).

The Manager of the Scheme is a wholly owned subsidiary of AMP New Zealand Holdings Limited. The Manager's ultimate holding company is AMP Limited, a company incorporated in Australia. The Manager is incorporated and domiciled in New Zealand. The registered office of the Manager is located at Level 19, Aon Centre, 29 Customs Street West, Auckland.

The Scheme is comprised of various funds (the Funds). Notwithstanding the division of the Scheme into Funds, the Scheme comprises a single trust fund with the value of the Scheme Participants' interests in the Scheme determined by reference to the value of the units they hold in the Funds. The assets and liabilities of each fund are the exclusive property of that fund and the assets of one fund cannot be used to meet the liabilities of any other fund.

The Funds as at 31 March 2023 were as follows:

Funds open to new Scheme Participants:

AMP Moderate Fund	ANZ Property Fund
AMP Balanced Fund	AMP NZ Fixed Interest Fund
AMP Growth Fund	AMP Emerging Markets Fund
AMP Australasian Shares Fund	AMP eInvest Conservative Fund
AMP Global Fixed Interest Fund	AMP eInvest Moderate Fund
AMP International Shares Fund	AMP eInvest Balanced Fund
AMP Aggressive Fund	AMP eInvest Growth Fund
AMP New Zealand Cash Fund	AMP eInvest Aggressive Fund
AMP Fixed Interest Income Fund	

Funds closed to new Scheme Participants:

AMP Select Cash Fund	AMP New Zealand Shares Fund No. 2
AMP Select Income Fund	AMP New Zealand Shares Fund
AMP Select Conservative Fund	AMP International Shares Fund No. 2
AMP Select Balanced Fund	AMP International Shares Fund No. 3
AMP Select Growth Fund	AMP International Shares Fund No. 4
AMP Global Fixed Interest Fund No. 2	

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

1. GENERAL INFORMATION (continued)

During the period, on 21 February 2023, the Macquarie Listed Infrastructure Fund (formerly the AMP Capital Listed Infrastructure Fund) was wound up and all scheme participants were redeemed from the funds.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies that materially affect the financial statements are set out below.

(a) Basis of preparation

These financial statements have been prepared in accordance with the Trust Deed governing the Scheme, the FMCA and New Zealand Generally Accepted Accounting Practice (NZ GAAP). They comply with New Zealand equivalents to International Financial Reporting Standards (NZ IFRS), International Financial Reporting Standards (IFRS), and other applicable financial reporting standards as appropriate for profit-oriented entities.

The following accounting policies have been applied consistently to all periods presented in these financial statements.

The financial statements have been prepared on a historical cost basis, as modified by the revaluation of certain financial assets at fair value through profit or loss. The going concern assumption has been applied, except for the Macquarie Listed Infrastructure Fund that was wound up on 21 February, 2023.

The Statement of Financial Position is presented on a liquidity basis. Assets and liabilities are presented in decreasing order of liquidity and are not distinguished between current and non-current.

(b) Investment entities

The Scheme meets the definition of an investment entity but does not control any of its underlying investments.

The Manager determined that the Scheme met the definition of an investment entity by considering the number of Scheme Participants in the Scheme, the Scheme's business purpose which is to generate a return to Scheme Participants from capital appreciation and that substantially all of the Scheme's financial assets are measured and evaluated on a fair value basis.

(c) Currency

The financial statements are presented in New Zealand dollars, which is the Scheme's functional and presentation currency. All values are rounded to the nearest thousand dollars (\$000's).

(d) Income

Income is recognised if it is probable an economic benefit will flow to the Scheme and the income can be readily measured.

Dividend and distribution income is recognised when the right to receive payment is established.

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Income (continued)

Interest income is recognised using the effective interest rate method.

Net gains or losses on financial assets at fair value through profit or loss includes realised gains and losses on the disposal of financial assets and unrealised gains and losses arising from changes in the fair value of financial assets.

(e) Expenses

Expenses are recognised on an accrual basis.

(f) Financial instruments

(i) Classification

The Scheme classifies its financial assets and financial liabilities as:

(1) Financial assets at fair value through profit or loss

The Scheme includes in this category investments in collective investment schemes. Such financial assets are included in this category because they are not held within a business model whose objective is to either collect the contractual cash flows, or collect contractual cash flows and sell the financial assets (i.e. they are mandatorily measured at fair value through profit or loss). The Scheme does not designate any financial assets at fair value through profit or loss.

(2) Financial assets at amortised cost

The Scheme includes in this category cash and cash equivalents, and receivables. These assets are classified as financial assets at amortised cost because the contractual terms give rise to cash flows that are solely payments of principal and interest on the principal outstanding and they are managed to collect the contractual cash flows.

(3) Financial liabilities at amortised cost

The Scheme includes in this category payables which may include liabilities owing by the Scheme which are unpaid as at the balance date. All financial liabilities are included in this category.

(ii) Recognition/derecognition

The Scheme recognises financial assets and liabilities on the date they become party to the contractual agreement (trade date).

Financial assets are derecognised when the right to receive cash flows from the asset has expired or the Scheme has transferred substantially all risks and rewards of ownership.

(iii) Measurement

(1) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are measured initially at fair value. After initial recognition, financial assets at fair value through profit or loss are revalued to fair value with changes in their fair value recognised in the profit or loss.

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Financial instruments (continued)

(2) Financial assets measured at amortised cost

Financial assets measured at amortised cost are measured initially at fair value plus transaction costs and subsequently amortised using the effective interest rate method, less expected credit losses (if any). Receivables have no significant financing component and a maturity of less than 12 months. The Scheme does not track changes in credit risk. The Scheme follows an approach similar to the simplified approach to expected credit losses (ECL) and recognises a loss allowance based on lifetime ECL at balance date due to the short term nature of these financial assets.

(3) Financial liabilities measured at amortised cost

Financial liabilities measured at amortised cost are measured at amortised cost using the effective interest method.

(iv) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

(g) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short term liquid financial assets with an original date of maturity up to 90 days, and bank overdrafts.

Payments and receipts relating to the purchase and sale of financial assets at fair value through profit or loss are classified as cash flows from operating activities, as movements in the fair value of these financial assets represent the Scheme's main income generating activity.

(h) Income tax and other taxes

(i) Portfolio Investment Entity (PIE) Tax

The Scheme qualifies as and has elected to be a PIE for tax purposes.

Under the PIE regime, detailed in the Income Tax Act 2007, income is effectively taxed in the hands of the Scheme Participant and therefore the Scheme has no income tax expense recognised in the Statement of Comprehensive Income.

The Manager attributes the taxable income of the Scheme to Scheme Participants in accordance with the proportion of their interest in each Fund. The income attributed to each Scheme Participant is taxed at the Scheme Participant's prescribed investor rate (which is capped at 28%) and is recognised as a reduction or increase in the value of Scheme Participant funds in the Statement of Movements in Scheme Participants' Funds.

(ii) Goods and services tax (GST)

The Scheme is not registered for GST. All components of the financial statements are stated as inclusive of GST where applicable.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Applications and withdrawals

Applications are recognised when the Manager has confirmed the validity of a Scheme Participant's application details and instructions. Each Scheme Participant contributes to the Scheme in accordance with the Trust Deed and at a rate determined by the Scheme Participant.

Withdrawals are recognised when the Manager has confirmed the validity of a Scheme Participant's withdrawal details and instructions.

(j) Scheme Participants' Funds

Units are puttable financial instruments, redeemable at the Scheme Participants' option, and have been classified as equity. The withdrawal amount that is payable as at balance date is based on the redemption unit price if Scheme Participants exercised their right to redeem their units in the Funds of the Scheme. Because the Funds' redemption unit prices are based on different valuation principles to that applied in financial reporting, a valuation difference exists between Scheme Participants' equity calculated under NZ IFRS and Scheme Participants' equity calculated for unit pricing. Each unit represents a right to an individual share in a Fund and does not extend to a right to the underlying assets of the Fund. There are no separate classes of units and each unit has the same rights attached to it as all other units of the Fund.

(k) New accounting standards and interpretations

(i) Changes in accounting policy and disclosures

The accounting policies adopted are consistent with those of the previous financial year.

(ii) Accounting standards and interpretations issued but not yet effective

No standards and interpretations have been issued with an effective date after the Scheme's balance date which would have a material impact on the financial statements of the Scheme.

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

3. FINANCIAL ASSETS

	AMP Moderate Fund		AMP Balanced Fund		AMP Growth Fund		Macquarie Listed Infrastructure Fund		AMP Australasian Shares Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Financial assets at fair value through profit or loss										
AMP Wholesale Australian Equities Fund	-	-	-	-	-	-	-	-	21,169	27,246
AMP Wholesale Diversified Fund 3	31,844	39,487	-	-	-	-	-	-	-	-
AMP Wholesale Diversified Fund 5	-	-	51,867	59,802	-	-	-	-	-	-
AMP Wholesale Diversified Fund 6	-	-	-	-	18,160	22,089	-	-	-	-
AMP Wholesale New Zealand Equities Fund	-	-	-	-	-	-	-	-	49,628	62,104
Macquarie Global Listed Infrastructure Fund (formerly AMP Capital Global Listed Infrastructure Fund)	-	-	-	-	-	-	-	13,293	-	-
Total financial assets at fair value through profit or loss	31,844	39,487	51,867	59,802	18,160	22,089	-	13,293	70,797	89,350
Financial assets at amortised cost										
Cash and cash equivalents	121	445	556	1,247	176	648	(14)	283	9	698
Receivables	126	151	180	90	59	10	19	40	18	14
Total financial assets at amortised cost	247	596	736	1,337	235	658	5	323	27	712
Total financial assets	32,091	40,083	52,603	61,139	18,395	22,747	5	13,616	70,824	90,062
Analysis of receivables										
Fee rebates receivable from underlying fund managers	-	-	-	-	-	-	19	40	-	-
Applications receivable from Scheme Participants	15	1	3	3	1	4	-	-	8	11
PIE tax receivable	111	150	177	87	58	6	-	-	10	3
Total receivables	126	151	180	90	59	10	19	40	18	14

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

3. FINANCIAL ASSETS (continued)

	AMP Global Fixed Interest Fund		AMP International Shares Fund		AMP Aggressive Fund		AMP New Zealand Cash Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Financial assets at fair value through profit or loss								
AMP Wholesale Cash Fund	-	-	-	-	-	-	67,559	60,083
AMP Wholesale Diversified Fund 7	-	-	-	-	26,399	30,301	-	-
AMP Wholesale Global Bond Fund	4,155	5,288	-	-	-	-	-	-
AMP Wholesale Global Equities Fund	-	-	8,765	10,679	-	-	-	-
Total financial assets at fair value through profit or loss	4,155	5,288	8,765	10,679	26,399	30,301	67,559	60,083
Financial assets at amortised cost								
Cash and cash equivalents	64	32	279	116	320	321	1,790	424
Receivables	36	8	4	-	107	2	227	166
Total financial assets at amortised cost	100	40	283	116	427	323	2,017	590
Total financial assets	4,255	5,328	9,048	10,795	26,826	30,624	69,576	60,673
Analysis of receivables								
Fee rebates receivable from underlying fund managers	-	-	-	-	-	-	-	-
Other receivables from underlying fund managers	-	-	-	-	-	-	-	-
Applications receivable from Scheme Participants	22	2	1	-	89	1	35	23
PIE tax receivable	14	6	3	-	18	1	192	143
Total receivables	36	8	4	-	107	2	227	166

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

3. FINANCIAL ASSETS (continued)

	AMP Fixed Interest Income Fund		ANZ Property Fund		AMP NZ Fixed Interest Fund		AMP Emerging Markets Fund		AMP eInvest Conservative Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Financial assets at fair value through profit or loss										
AMP Wholesale Cash Fund	3,694	4,197	-	-	-	-	-	-	-	-
AMP Wholesale Diversified Fund 2	-	-	-	-	-	-	-	-	2,908	6,222
AMP Wholesale Emerging Markets Fund	-	-	-	-	-	-	854	1,202	-	-
AMP Wholesale Global Bond Fund	7,387	8,418	-	-	-	-	-	-	-	-
AMP Wholesale NZ Sovereign Bond Fund	7,389	8,442	-	-	93,498	114,026	-	-	-	-
ANZ Wholesale International Property Securities Fund	-	-	450	653	-	-	-	-	-	-
ANZ Wholesale Trans-Tasman Property Securities Fund	-	-	448	705	-	-	-	-	-	-
Total financial assets at fair value through profit or loss	18,470	21,057	898	1,358	93,498	114,026	854	1,202	2,908	6,222
Financial assets at amortised cost										
Cash and cash equivalents	(7)	540	14	8	305	2,855	25	30	75	108
Receivables	622	92	1	-	85	143	2	-	-	-
Total financial assets at amortised cost	615	632	15	8	390	2,998	27	30	75	108
Total financial assets	19,085	21,689	913	1,366	93,888	117,024	881	1,232	2,983	6,330
Analysis of receivables										
Fee rebates receivable from underlying fund managers	-	-	-	-	-	-	-	-	-	-
Other receivables from underlying fund managers	482	-	-	-	-	-	-	-	-	-
Applications receivable from Scheme Participants	29	-	-	-	44	101	2	-	-	-
PIE tax receivable	111	92	1	-	41	42	-	-	-	-
Total receivables	622	92	1	-	85	143	2	-	-	-

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

3. FINANCIAL ASSETS (continued)

	AMP eInvest Moderate Fund		AMP eInvest Balanced Fund		AMP eInvest Growth Fund		AMP eInvest Aggressive Fund		AMP Select Cash Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Financial assets at fair value through profit or loss										
AMP Wholesale Cash Fund	-	-	-	-	-	-	-	-	1,726	1,967
AMP Wholesale Diversified Fund 3	17,568	27,059	-	-	-	-	-	-	-	-
AMP Wholesale Diversified Fund 5	-	-	22,006	29,268	-	-	-	-	-	-
AMP Wholesale Diversified Fund 6	-	-	-	-	6,758	8,874	-	-	-	-
AMP Wholesale Diversified Fund 7	-	-	-	-	-	-	4,318	5,837	-	-
Total financial assets at fair value through profit or loss	17,568	27,059	22,006	29,268	6,758	8,874	4,318	5,837	1,726	1,967
Financial assets at amortised cost										
Cash and cash equivalents	370	4	176	104	27	282	92	48	62	24
Receivables	-	-	2	-	1	1	-	-	6	10
Total financial assets at amortised cost	370	4	178	104	28	283	92	48	68	34
Total financial assets	17,938	27,063	22,184	29,372	6,786	9,157	4,410	5,885	1,794	2,001
Analysis of receivables										
Fee rebates receivable from underlying fund managers	-	-	-	-	-	-	-	-	-	-
Other receivables from underlying fund managers	-	-	-	-	-	-	-	-	-	-
Applications receivable from Scheme Participants	-	-	2	-	1	1	-	-	-	-
PIE tax receivable	-	-	-	-	-	-	-	-	6	10
Total receivables	-	-	2	-	1	1	-	-	6	10

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

3. FINANCIAL ASSETS (continued)

	AMP Select Income Fund		AMP Select Conservative Fund		AMP Select Balanced Fund		AMP Select Growth Fund		AMP Global Fixed Interest Fund No. 2	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Financial assets at fair value through profit or loss										
AMP Wholesale Cash Fund	373	460	-	-	-	-	-	-	-	-
AMP Wholesale Diversified Fund 2	-	-	8,228	9,921	-	-	-	-	-	-
AMP Wholesale Diversified Fund 5	-	-	-	-	30,654	35,138	-	-	-	-
AMP Wholesale Diversified Fund 7	-	-	-	-	-	-	17,025	18,422	-	-
AMP Wholesale Global Bond Fund	-	-	-	-	-	-	-	-	2,355	2,801
AMP Wholesale NZ Sovereign Bond Fund	866	1,065	-	-	-	-	-	-	-	-
Total financial assets at fair value through profit or loss	1,239	1,525	8,228	9,921	30,654	35,138	17,025	18,422	2,355	2,801
Financial assets at amortised cost										
Cash and cash equivalents	18	8	121	227	697	357	163	(2)	48	30
Receivables	8	18	63	74	156	74	54	485	1	1
Total financial assets at amortised cost	26	26	184	301	853	431	217	483	49	31
Total financial assets	1,265	1,551	8,412	10,222	31,507	35,569	17,242	18,905	2,404	2,832
Analysis of receivables										
Fee rebates receivable from underlying fund managers	-	-	-	-	-	-	-	-	-	-
Other receivables from underlying fund managers	-	-	-	-	-	-	-	477	-	-
Applications receivable from Scheme Participants	-	-	2	2	6	7	7	6	1	1
PIE tax receivable	8	18	61	72	150	67	47	2	-	-
Total receivables	8	18	63	74	156	74	54	485	1	1

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

3. FINANCIAL ASSETS (continued)

	AMP New Zealand Shares Fund No. 2		AMP New Zealand Shares Fund		AMP International Shares Fund No. 2		AMP International Shares Fund No. 3		AMP International Shares Fund No. 4	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Financial assets at fair value through profit or loss										
AMP Wholesale Global Equities Fund	-	-	-	-	2,177	2,553	3,183	3,570	3,248	3,949
AMP Wholesale New Zealand Equities Fund	2,277	2,545	2,385	2,670	-	-	-	-	-	-
Total financial assets at fair value through profit or loss	2,277	2,545	2,385	2,670	2,177	2,553	3,183	3,570	3,248	3,949
Financial assets at amortised cost										
Cash and cash equivalents	21	4	2	53	30	24	74	84	19	16
Receivables	1	1	1	1	1	1	2	1	1	1
Total financial assets at amortised cost	22	5	3	54	31	25	76	85	20	17
Total financial assets	2,299	2,550	2,388	2,724	2,208	2,578	3,259	3,655	3,268	3,966
Analysis of receivables										
Fee rebates receivable from underlying fund managers	-	-	-	-	-	-	-	-	-	-
Other receivables from underlying fund managers	-	-	-	-	-	-	-	-	-	-
Applications receivable from Scheme Participants	1	1	-	1	1	1	1	1	1	1
PIE tax receivable	-	-	1	-	-	-	1	-	-	-
Total receivables	1	1	1	1	1	1	2	1	1	1

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

4. FINANCIAL LIABILITIES

	AMP Moderate Fund		AMP Balanced Fund		AMP Growth Fund		Macquarie Listed Infrastructure Fund		AMP Australasian Shares Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Financial liabilities at amortised cost										
Payables	63	82	117	135	38	57	5	48	385	194
Total financial liabilities	63	82	117	135	38	57	5	48	385	194
Analysis of payables										
Payable to auditor	12	12	20	19	7	7	-	4	26	27
Management fees payable	37	46	65	75	24	30	-	15	82	103
Supervisor fees payable	1	1	2	2	1	1	-	-	2	3
Other expenses payable	10	23	16	38	6	11	5	8	20	46
Withdrawals payable to Scheme Participants	3	-	14	-	-	-	-	21	253	2
PIE tax payable	-	-	-	1	-	8	-	-	2	13
Total payables	63	82	117	135	38	57	5	48	385	194

The amounts payable to the auditor include both audit fees and fees for other services provided by the auditor. These expenses are disclosed in the Statement of Comprehensive Income. Other services provided by the auditor are all related to provision of additional assurance and include agreed upon procedures and audit of the Scheme Participant register.

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

4. FINANCIAL LIABILITIES (continued)

	AMP Global Fixed Interest Fund		AMP International Shares Fund		AMP Aggressive Fund		AMP New Zealand Cash Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Financial liabilities at amortised cost								
Payables	<u>23</u>	<u>15</u>	<u>132</u>	<u>26</u>	<u>177</u>	<u>77</u>	<u>112</u>	<u>87</u>
Total financial liabilities	<u>23</u>	<u>15</u>	<u>132</u>	<u>26</u>	<u>177</u>	<u>77</u>	<u>112</u>	<u>87</u>
Analysis of payables								
Payable to auditor	2	2	3	3	10	9	26	18
Management fees payable	3	3	7	8	38	43	18	16
Supervisor fees payable	-	-	-	-	1	1	2	2
Other expenses payable	-	4	1	4	7	16	12	32
Withdrawals payable to Scheme Participants	18	-	118	-	121	-	43	14
PIE tax payable	-	6	3	11	-	8	11	5
Total payables	<u>23</u>	<u>15</u>	<u>132</u>	<u>26</u>	<u>177</u>	<u>77</u>	<u>112</u>	<u>87</u>

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

4. FINANCIAL LIABILITIES (continued)

	AMP Fixed Interest Income Fund		ANZ Property Fund		AMP NZ Fixed Interest Fund		AMP Emerging Markets Fund		AMP eInvest Conservative Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Financial liabilities at amortised cost										
Payables	26	33	2	3	182	175	2	3	5	12
Total financial liabilities	26	33	2	3	182	175	2	3	5	12
Analysis of payables										
Payable to auditor	7	7	-	-	35	36	-	-	1	2
Management fees payable	12	14	1	1	55	70	1	2	2	4
Supervisor fees payable	1	1	-	-	3	4	-	-	-	-
Other expenses payable	5	10	1	1	24	64	1	1	2	6
Withdrawals payable to Scheme Participants	1	-	-	-	65	-	-	-	-	-
PIE tax payable	-	1	-	1	-	1	-	-	-	-
Total payables	26	33	2	3	182	175	2	3	5	12

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

4. FINANCIAL LIABILITIES (continued)

	AMP eInvest Moderate Fund		AMP eInvest Balanced Fund		AMP eInvest Growth Fund		AMP eInvest Aggressive Fund		AMP Select Cash Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Financial liabilities at amortised cost										
Payables	<u>51</u>	<u>180</u>	<u>33</u>	<u>51</u>	<u>12</u>	<u>15</u>	<u>7</u>	<u>11</u>	<u>9</u>	<u>3</u>
Total financial liabilities	<u>51</u>	<u>180</u>	<u>33</u>	<u>51</u>	<u>12</u>	<u>15</u>	<u>7</u>	<u>11</u>	<u>9</u>	<u>3</u>
Analysis of payables										
Payable to auditor	7	8	8	9	3	3	2	2	1	1
Management fees payable	14	21	18	24	6	8	4	5	1	1
Supervisor fees payable	1	1	1	1	-	-	-	-	-	-
Other expenses payable	5	17	6	17	2	4	1	4	-	1
Withdrawals payable to Scheme Participants	24	133	-	-	1	-	-	-	-	-
PIE tax payable	-	-	-	-	-	-	-	-	7	-
Total payables	<u>51</u>	<u>180</u>	<u>33</u>	<u>51</u>	<u>12</u>	<u>15</u>	<u>7</u>	<u>11</u>	<u>9</u>	<u>3</u>

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

4. FINANCIAL LIABILITIES (continued)

	AMP Select Income Fund		AMP Select Conservative Fund		AMP Select Balanced Fund		AMP Select Growth Fund		AMP Global Fixed Interest Fund No. 2	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Financial liabilities at amortised cost										
Payables	2	3	21	26	144	89	41	65	5	5
Total financial liabilities	2	3	21	26	144	89	41	65	5	5
Analysis of payables										
Payable to auditor	-	-	3	3	12	11	6	6	1	1
Management fees payable	1	2	11	14	43	49	24	27	1	1
Supervisor fees payable	-	-	-	-	-	-	-	-	-	-
Other expenses payable	1	1	7	9	19	28	11	13	2	3
Withdrawals payable to Scheme Participants	-	-	-	-	70	-	-	-	1	-
PIE tax payable	-	-	-	-	-	1	-	19	-	-
Total payables	2	3	21	26	144	89	41	65	5	5

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

4. FINANCIAL LIABILITIES (continued)

	AMP New Zealand Shares Fund No. 2		AMP New Zealand Shares Fund		AMP International Shares Fund No. 2		AMP International Shares Fund No. 3		AMP International Shares Fund No. 4	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Financial liabilities at amortised cost										
Payables	<u>6</u>	<u>5</u>	<u>6</u>	<u>5</u>	<u>6</u>	<u>6</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>7</u>
Total financial liabilities	<u>6</u>	<u>5</u>	<u>6</u>	<u>5</u>	<u>6</u>	<u>6</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>7</u>
Analysis of payables										
Payable to auditor	1	1	1	1	1	1	1	1	1	1
Management fees payable	1	1	1	1	1	1	1	2	1	2
Supervisor fees payable	-	-	-	-	-	-	-	-	-	-
Other expenses payable	2	2	2	3	1	3	3	2	4	3
Withdrawals payable to Scheme Participants	2	-	2	-	3	-	4	-	3	-
PIE tax payable	-	1	-	-	-	1	-	4	-	1
Total payables	<u>6</u>	<u>5</u>	<u>6</u>	<u>5</u>	<u>6</u>	<u>6</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>7</u>

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

5. RECONCILIATION OF NET PROFIT/(LOSS) AFTER TAX TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	AMP Moderate Fund		AMP Balanced Fund		AMP Growth Fund		Macquarie Listed Infrastructure Fund		AMP Australasian Shares Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Net profit/(loss) after tax	(1,663)	(707)	(3,097)	115	(1,213)	337	(426)	2,798	(4,487)	(5,147)
Reinvested dividend and distribution income	-	-	-	-	-	-	(179)	(532)	-	-
Net (gains)/losses on financial assets at fair value through profit or loss	1,145	34	2,236	(1,206)	889	(744)	443	(2,557)	3,378	4,401
Sale of financial assets at fair value through profit or loss	6,498	6,943	5,699	17,566	3,040	4,631	13,050	39,259	15,857	1,279
Purchase of financial assets at fair value through profit or loss	-	-	-	-	-	(636)	-	(24,161)	(682)	(84,470)
Net change in operating payables	(22)	(25)	(32)	(46)	(11)	(13)	(21)	(30)	(49)	155
Net cash inflow/(outflow) from operating activities	5,958	6,245	4,806	16,429	2,705	3,575	12,867	14,777	14,017	(83,782)

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

5. RECONCILIATION OF NET PROFIT/(LOSS) AFTER TAX TO NET CASH FLOWS FROM OPERATING ACTIVITIES (continued)

	AMP Global Fixed Interest Fund		AMP International Shares Fund		AMP Aggressive Fund		AMP New Zealand Cash Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Net profit/(loss) after tax	(316)	(269)	(664)	765	(1,809)	1,968	1,906	80
Reinvested dividend and distribution income	-	-	-	-	-	-	-	-
Net (gains)/losses on financial assets at fair value through profit or loss	279	214	568	(904)	1,317	(2,674)	(2,177)	(241)
Sale of financial assets at fair value through profit or loss	855	432	1,346	1,827	2,585	35,342	6,687	1,880
Purchase of financial assets at fair value through profit or loss	-	-	-	(674)	-	-	(11,987)	(56,782)
Net change in operating payables	(4)	(3)	(4)	(11)	(14)	(89)	(9)	61
Net cash inflow/(outflow) from operating activities	814	374	1,246	1,003	2,079	34,547	(5,580)	(55,002)

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

5. RECONCILIATION OF NET PROFIT/(LOSS) AFTER TAX TO NET CASH FLOWS FROM OPERATING ACTIVITIES (continued)

	AMP Fixed Interest Income Fund		ANZ Property Fund		AMP NZ Fixed Interest Fund		AMP Emerging Markets Fund		AMP eInvest Conservative Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Net profit/(loss) after tax	(675)	(1,112)	(272)	132	(3,483)	(5,005)	(72)	(204)	(237)	(103)
Reinvested dividend and distribution income	-	(137)	-	(17)	-	(102)	-	-	-	-
Net (gains)/losses on financial assets at fair value through profit or loss	503	1,012	257	(135)	2,661	4,534	52	175	190	32
Sale of financial assets at fair value through profit or loss	1,803	41,261	204	1,701	18,167	34,274	296	188	3,123	3,205
Purchase of financial assets at fair value through profit or loss	(200)	(18,005)	-	(1,439)	(300)	(137,523)	-	(70)	-	-
Net change in operating payables	(8)	(47)	-	-	(57)	157	(1)	-	(6)	(6)
Net cash inflow/(outflow) from operating activities	1,423	22,972	189	242	16,988	(103,665)	275	89	3,070	3,128

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

5. RECONCILIATION OF NET PROFIT/(LOSS) AFTER TAX TO NET CASH FLOWS FROM OPERATING ACTIVITIES (continued)

	AMP eInvest Moderate Fund		AMP eInvest Balanced Fund		AMP eInvest Growth Fund		AMP eInvest Aggressive Fund		AMP Select Cash Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Net profit/(loss) after tax	(964)	(239)	(1,336)	120	(470)	199	(337)	183	43	(5)
Reinvested dividend and distribution income	-	-	-	-	-	-	-	-	-	-
Net (gains)/losses on financial assets at fair value through profit or loss	750	(105)	1,079	(486)	384	(320)	279	(263)	(55)	(12)
Sale of financial assets at fair value through profit or loss	8,742	9,841	6,183	6,748	1,733	2,166	1,241	3,097	296	212
Purchase of financial assets at fair value through profit or loss	-	(1,410)	-	(1,163)	-	(273)	-	(1,196)	-	-
Net change in operating payables	(21)	(17)	(18)	(15)	(4)	(5)	(4)	(5)	(1)	-
Net cash inflow/(outflow) from operating activities	8,507	8,070	5,908	5,204	1,643	1,767	1,179	1,816	283	195

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

5. RECONCILIATION OF NET PROFIT/(LOSS) AFTER TAX TO NET CASH FLOWS FROM OPERATING ACTIVITIES (continued)

	AMP Select Income Fund		AMP Select Conservative Fund		AMP Select Balanced Fund		AMP Select Growth Fund		AMP Global Fixed Interest Fund No. 2	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Net profit/(loss) after tax	(37)	(94)	(382)	(299)	(1,849)	(239)	(1,098)	357	(164)	(132)
Reinvested dividend and distribution income	-	(10)	-	-	-	-	-	-	-	-
Net (gains)/losses on financial assets at fair value through profit or loss	18	82	233	109	1,297	(433)	792	(717)	148	113
Sale of financial assets at fair value through profit or loss	267	1,270	1,460	1,294	3,187	3,028	1,082	1,205	298	219
Purchase of financial assets at fair value through profit or loss	-	(1,139)	-	-	-	-	-	-	-	-
Net change in operating payables	-	-	(4)	(2)	(14)	(1)	(5)	-	(1)	-
Net cash inflow/(outflow) from operating activities	248	109	1,307	1,102	2,621	2,355	771	845	281	200

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

5. RECONCILIATION OF NET PROFIT/(LOSS) AFTER TAX TO NET CASH FLOWS FROM OPERATING ACTIVITIES (continued)

	AMP New Zealand Shares Fund No. 2		AMP New Zealand Shares Fund		AMP International Shares Fund No. 2		AMP International Shares Fund No. 3		AMP International Shares Fund No. 4	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Net profit/(loss) after tax	(95)	(119)	(106)	(64)	(142)	243	(201)	332	(237)	384
Reinvested dividend and distribution income	-	-	-	-	-	-	-	-	-	-
Net (gains)/losses on financial assets at fair value through profit or loss	79	99	89	40	128	(261)	180	(362)	215	(412)
Sale of financial assets at fair value through profit or loss	189	471	146	493	249	949	207	772	486	1,272
Purchase of financial assets at fair value through profit or loss	-	-	-	-	-	(410)	-	-	-	-
Net change in operating payables	-	(1)	(1)	(1)	(2)	-	-	(1)	-	-
Net cash inflow/(outflow) from operating activities	173	450	128	468	233	521	186	741	464	1,244

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

(a) Financial risk management objectives, policies and processes

The Scheme may be exposed to credit risk, market risk (including unit price risk and interest rate risk), and liquidity and cash flow risk arising from the financial assets it holds.

The Manager is responsible for identifying and controlling the risks that arise from these financial assets. The Manager agrees policies for managing each of the risks identified below.

The Manager also monitors information about the total fair value of financial assets exposed to risk, as well as compliance with established benchmark asset allocations and ranges. These benchmark asset allocations and ranges reflect the investment strategy, objectives and policy, and market environment of the Scheme, as well as the level of risk that the Scheme is willing to accept. This information is prepared and reported to relevant parties within the Manager on a regular basis as deemed appropriate, including key management personnel, appropriate committees, and ultimately the Supervisor of the Scheme.

In order to avoid excessive concentration of risk (which would arise, for example, when a number of financial assets are entered into with the same counterparty), the Manager monitors the Scheme's exposure to ensure concentrations of risk remain within acceptable levels and reduces exposure to manage excessive risk concentrations when they arise.

(b) Credit risk

The Scheme's cash and cash equivalents are not past due or impaired. The Scheme's receivables are subject to the ECL model under NZ IFRS 9 'Financial Instruments'. No ECL allowance has been recorded. The carrying amount of these assets best represents their maximum credit risk exposure at balance date.

Cash and cash equivalents are held with banks registered in New Zealand.

(c) Market risk

Two components of market risk have been identified for the Scheme: unit price risk and interest rate risk.

These risks are managed by ensuring that all investment activities are transacted in accordance with established benchmark asset allocations and ranges.

The Scheme invests primarily in units in collective investment schemes (underlying funds), either single-sector or diversified portfolios of domestic or international securities. This reduces the impact of a particular security underperforming.

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

(c) Market risk (continued)

(i) Unit price risk

The table below shows the impact on the Statement of Comprehensive Income and Statement of Financial Position due to a reasonably possible change in the unit price, with all other variables held constant.

	AMP Moderate Fund		AMP Balanced Fund		AMP Growth Fund		Macquarie Listed Infrastructure Fund		AMP Australasian Shares Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Change in unit price: +10%										
Increase on net profit/(loss) before tax and Increase on net assets attributable to Scheme Participants	3,184	3,949	5,187	5,980	1,816	2,209	-	1,329	7,080	8,935
Change in unit price: -10%										
Decrease on net profit/(loss) before tax and Decrease on net assets attributable to Scheme Participants	(3,184)	(3,949)	(5,187)	(5,980)	(1,816)	(2,209)	-	(1,329)	(7,080)	(8,935)
	AMP Global Fixed Interest Fund		AMP International Shares Fund		AMP Aggressive Fund		AMP New Zealand Cash Fund		AMP Fixed Interest Income Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Change in unit price: +10%										
Increase on net profit/(loss) before tax and Increase on net assets attributable to Scheme Participants	416	529	877	1,068	2,640	3,030	6,756	6,008	1,847	2,106
Change in unit price: -10%										
Decrease on net profit/(loss) before tax and Decrease on net assets attributable to Scheme Participants	(416)	(529)	(877)	(1,068)	(2,640)	(3,030)	(6,756)	(6,008)	(1,847)	(2,106)

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

(c) Market risk (continued)

	ANZ Property Fund		AMP NZ Fixed Interest Fund		AMP Emerging Markets Fund		AMP eInvest Conservative Fund		AMP eInvest Moderate Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Change in unit price: +10%										
Increase on net profit/(loss) before tax and Increase on net assets attributable to Scheme Participants	90	136	9,350	11,403	85	120	291	622	1,757	2,706
Change in unit price: -10%										
Decrease on net profit/(loss) before tax and Decrease on net assets attributable to Scheme Participants	(90)	(136)	(9,350)	(11,403)	(85)	(120)	(291)	(622)	(1,757)	(2,706)
	AMP eInvest Balanced Fund		AMP eInvest Growth Fund		AMP eInvest Aggressive Fund		AMP Select Cash Fund		AMP Select Income Fund	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Change in unit price: +10%										
Increase on net profit/(loss) before tax and Increase on net assets attributable to Scheme Participants	2,201	2,927	676	887	432	584	173	197	124	153
Change in unit price: -10%										
Decrease on net profit/(loss) before tax and Decrease on net assets attributable to Scheme Participants	(2,201)	(2,927)	(676)	(887)	(432)	(584)	(173)	(197)	(124)	(153)

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

(c) Market risk (continued)

	AMP Select Conservative Fund		AMP Select Balanced Fund		AMP Select Growth Fund		AMP Global Fixed Interest Fund No. 2		AMP New Zealand Shares Fund No. 2	
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's
Change in unit price: +10%										
Increase on net profit/(loss) before tax and Increase on net assets attributable to Scheme Participants	823	992	3,065	3,514	1,703	1,842	236	280	228	255
Change in unit price: -10%										
Decrease on net profit/(loss) before tax and Decrease on net assets attributable to Scheme Participants	(823)	(992)	(3,065)	(3,514)	(1,703)	(1,842)	(236)	(280)	(228)	(255)
	AMP New Zealand Shares Fund		AMP International Shares Fund No. 2		AMP International Shares Fund No. 3		AMP International Shares Fund No. 4			
	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's	2023 \$000's	2022 \$000's		
Change in unit price: +10%										
Increase on net profit/(loss) before tax and Increase on net assets attributable to Scheme Participants	239	262	218	255	318	357	325	395		
Change in unit price: -10%										
Decrease on net profit/(loss) before tax and Decrease on net assets attributable to Scheme Participants	(239)	(262)	(218)	(255)	(318)	(357)	(325)	(395)		

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

(c) Market risk (continued)

(ii) Interest rate risk

The Scheme's exposure to interest rate risk primarily arises from changes in interest rates applicable to cash and cash equivalents.

The Manager actively monitors interest rate risk exposure and takes actions as necessary. This includes regular review of interest rates applicable to cash balances. The Scheme has no significant direct investments subject to interest rate risk. The Scheme's exposure to interest rate risk is not deemed significant.

(d) Liquidity and cash flow risk

Due to the nature of a managed investment scheme, it is unlikely that a significant number of Scheme Participants would withdraw at the same time. However, to control liquidity risk, the Scheme invests in financial assets, which under normal market conditions are readily convertible to cash. In addition, the Scheme invests within established investment ranges to ensure there is no concentration of risk.

The PIE tax payable is due to be settled within one month of balance date. Other payables have no contractual maturities but are typically settled within 30 days. Receivables outstanding at balance date are generally due to be settled within 90 days of balance date.

(e) Fair value of financial assets and liabilities

The fair value of units held in underlying funds is determined by reference to published exit prices, being the redemption price established by the underlying fund manager.

NZ IFRS 13 'Fair Value Measurement' require fair value measurements to be disclosed by the source of inputs, using a three level hierarchy. The fair value of the Scheme's financial assets at fair value through profit or loss are classified as being Level 2, as they are measured using inputs that are directly observable at balance date (2022: Level 2).

7. RELATED PARTIES

Under the terms of the Trust Deed, the Manager is entitled to charge fees in relation to the management of the Scheme.

Under the terms of the Trust Deed, the Supervisor is entitled to charge supervisor fees. The supervisor fees for the Funds open to new Scheme Participants are paid by the Funds. The supervisor fees for the Funds closed to new Scheme Participants are paid by the Manager on behalf of those Funds.

Management fees and supervisor fees charged to the Funds during the year are shown separately in the Statement of Comprehensive Income. Management fees and supervisor fees payable are shown in note 4. Outstanding balances at year end are unsecured, interest free and settlement occurs in cash.

Under the terms of the Trust Deed, the Manager and Supervisor may recover costs and expenses such as audit costs, printing and postage, legal fees and system costs charged by third parties. These expenses are reflected in audit fees, other services provided by the auditor and other expenses in the Statement of Comprehensive Income.

AMP INVESTMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the year ended 31 March 2023

7. RELATED PARTIES (continued)

The Manager is also the manager for the AMP Wealth Management Wholesale Funds (the WS Funds) which the Scheme invests into. The Manager does not charge any management fees to the WS Funds. Amounts due from the WS Funds (if any) are shown in note 3 and amounts payable to the WS Funds (if any) are shown in note 4. Purchases and sales of the WS Funds are disclosed in the Statement of Cash Flows.

The directors of the Manager are considered key management personnel. None of the directors are scheme participants of the Scheme.

No related party debts have been written off or forgiven during the year (2022: nil).

8. CONTINGENT ASSETS, LIABILITIES AND COMMITMENTS

There are no contingent assets, liabilities or commitments as at balance date (2022: nil).

9. CHANGES TO THE TRUST DEED

There were no changes to the Trust Deed during the year ended 31 March 2023.

10. EVENTS AFTER BALANCE DATE

There have been no significant events since 31 March 2023 that require disclosure in these financial statements.

Independent Auditor's Report

To the scheme participants of each Fund comprising the AMP Investment Trust (the "Scheme") - Report on the audit of the financial statements

Opinion

We have audited the financial statements of the following funds (each a "Fund" and collectively "the Funds") which together comprise the Scheme:

- ▶ AMP Moderate Fund
- ▶ AMP Balanced Fund
- ▶ AMP Growth Fund
- ▶ Macquarie Listed Infrastructure Fund
- ▶ AMP Australasian Shares Fund
- ▶ AMP Global Fixed Interest Fund
- ▶ AMP International Shares Fund
- ▶ AMP Aggressive Fund
- ▶ AMP New Zealand Cash Fund
- ▶ AMP Fixed Interest Income Fund
- ▶ ANZ Property Fund
- ▶ AMP NZ Fixed Interest Fund
- ▶ AMP Emerging Markets Fund
- ▶ AMP eInvest Conservative Fund
- ▶ AMP eInvest Moderate Fund
- ▶ AMP eInvest Balanced Fund
- ▶ AMP eInvest Growth Fund
- ▶ AMP eInvest Aggressive Fund
- ▶ AMP Select Cash Fund
- ▶ AMP Select Income Fund
- ▶ AMP Select Conservative Fund
- ▶ AMP Select Balanced Fund
- ▶ AMP Select Growth Fund
- ▶ AMP Global Fixed Interest Fund No. 2
- ▶ AMP New Zealand Shares Fund No. 2
- ▶ AMP New Zealand Shares Fund
- ▶ AMP International Shares Fund No. 2
- ▶ AMP International Shares Fund No. 3; and
- ▶ AMP International Shares Fund No. 4

The financial statements of the Funds on pages 1 to 53 comprise the statement of financial position of each Fund as at 31 March 2023, and the statement of comprehensive income, the statement of movements in scheme participants' funds and the statement of cash flows for the year then ended of each Fund, and the notes to the financial statements including a summary of significant accounting policies.



In our opinion, the financial statements on pages 1 to 53 present fairly, in all material respects, the financial position of each Fund as at 31 March 2023 and their financial performance and cash flows for the year then ended in accordance with New Zealand equivalents to International Financial Reporting Standards and International Financial Reporting Standards.

This report is made solely to each Fund's Scheme Participants, as separate bodies. Our audit has been undertaken so that we might state to each Fund's Scheme Participants those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than each Fund and each Fund's Scheme Participants, as separate bodies, for our audit work, for this report, or for the opinions we have formed.

Basis for opinion

We conducted our audits in accordance with International Standards on Auditing (New Zealand). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits of the Financial Statements* section of our report.

We are independent of the Scheme in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Ernst & Young provides other assurance services and agreed upon procedures to the Scheme. Partners and employees of our firm may deal with the Scheme on normal terms within the ordinary course of the business of the Scheme. We have no other relationship with, or interest in, the Scheme.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audits of the financial statements of the current year. These matters were addressed in the context of our audits of the financial statements of the Funds, and in forming our opinion thereon, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audits addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audits of the financial statements* section of the audit report, including in relation to these matters. Accordingly, our audits included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinions on the accompanying financial statements.

Financial Assets at fair value through profit or loss

Why significant

- ▶ Each Fund's financial assets at fair value through profit or loss ("financial assets") represent approximately 97% of the respective Fund's total assets.
- ▶ As detailed in the Scheme's accounting policies, as described in Note 2 to the financial statements, these financial assets are recognised at fair value through profit or loss in accordance with NZ IFRS 9: *Financial Instruments*.
- ▶ Volatility and other market drivers can have a significant impact on the value of these financial assets and the financial statements as a whole, therefore they are considered a key area of audit focus.
- ▶ Disclosures regarding each Fund's financial assets at 31 March 2023 are included in Note 3 to the financial statements and financial risks are included in Note 6 to the financial statements.

How our audit addressed the key audit matter

Our audit procedures included:

- ▶ Gaining an understanding of the processes used to record investment transactions and the revaluation of the financial asset portfolio.
- ▶ Obtaining and considering the most recent Independent Assurance Reports on Controls related to the funds in which the Funds invest. We rely on the confirmations provided by the fund manager or administrator to support the existence and valuation of investments at balance date. We have considered the implications of any control deficiencies for our audit.
- ▶ Receiving third party confirmations directly, for each underlying fund, of the number of units issued to each Fund and their respective exit price at balance date and agreeing the recorded holdings to those confirmations.
- ▶ Recalculating the valuation of the Funds' financial asset portfolios at balance date. To validate the fair value, we agreed the pricing used for valuation purposes to the exit prices from third party confirmations.
- ▶ Agreeing a sample of investment applications and redemptions to investment confirmations from underlying fund managers or other appropriate documentation.
- ▶ Assessing the disclosures in the financial statements, including whether they appropriately reflected the Funds' exposure to financial instrument risk with reference to NZ IFRS 7 *Financial Instruments: Disclosures*.

Emphasis of Matter - Basis of Preparation of Financial Statements of Macquarie Listed Infrastructure Fund

We draw attention to the Summary of Significant Accounting Policies: Basis of Preparation in the financial statements, which states that the Macquarie Listed Infrastructure Fund has closed and been wound up.

The financial statements of this Fund have been prepared on a cessation basis as described in the Summary of Significant Accounting Policies. This basis differs from the normal convention in that financial statements are usually prepared on the basis that the Funds will carry on in business as a going concern. Under the cessation basis, the financial statements may include adjustments to the net book value of assets, reducing them to the amounts expected to be realised together with additional provisions and liabilities arising as a result of this Fund ceasing to operate. There were no adjustments required to the carrying values of assets and liabilities as a result of this Fund ceasing to operate.

Our opinion is not modified in respect of this matter.



Information other than the financial statements and auditor's report

The Manager is responsible for the Annual Report, which includes information other than the financial statements and auditor's report which is expected to be made available to us after the date of this auditor's report.

Our opinions on the financial statements do not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audits of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the audits, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and, if uncorrected, to take appropriate action to bring the matter to the attention of users for whom our auditor's report was prepared.

Manager's responsibilities for the financial statements

The Manager is responsible, on behalf of each of the Funds, for the preparation and fair presentation of the financial statements in accordance with New Zealand equivalents to International Financial Reporting Standards and International Financial Reporting Standards, and for such internal control as the Manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Manager is responsible for assessing on behalf of each Fund, the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Fund or cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements of Macquarie Listed Infrastructure Fund:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (New Zealand) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with International Standards on Auditing (New Zealand), the auditor exercises professional judgement and maintains professional scepticism throughout the audit. The auditor also:

- ▶ Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control.
- ▶ Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- ▶ Concludes on the appropriateness of the Manager's use of the going concern basis of accounting. When such use is inappropriate and the Manager uses an alternative basis of accounting, we conclude on the appropriateness of the Manager's use of the alternative basis of accounting. We also evaluate the adequacy of the disclosures describing the alternative basis of accounting and reasons for its use. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- ▶ Evaluates the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

The auditor communicates with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

The auditor also provides those charged with governance with a statement that the auditor has complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on the auditor's independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, the auditor determines those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. The auditor describes these matters in the auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, the auditor determines that a matter should not be communicated in the auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Auditor's responsibilities for the audits of the financial statements for continuing Funds

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (New Zealand) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of the auditor's responsibilities for the audits of the financial statements is located at the External Reporting Board's website: <https://www.xrb.govt.nz/standards-for-assurance-practitioners/auditors-responsibilities/audit-report-2/>. This description forms part of our auditor's report.

The engagement partner on the audits resulting in this independent auditor's report is Sam Nicolle.

The logo for Ernst & Young, featuring the company name in a stylized, cursive script.

Chartered Accountants
Wellington
11 July 2023