

# AMP Personal Retirement Plans

Annual Report for the Year Ended 31 March 2024

**This Annual Report Covers the Following Schemes:**

- AMP Personal Retirement Plan
- AMP Passive Personal Retirement Plan - New Zealand Passive Shares Investment Fund
- AMP Passive Personal Retirement Plan - International Passive Shares Investment Fund







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# Details of the Schemes

## Names of the Schemes

- AMP Personal Retirement Plan;
- AMP Passive Personal Retirement Plan – New Zealand Passive Shares Investment Fund; and
- AMP Passive Personal Retirement Plan – International Passive Shares Investment Fund (collectively known as the ‘Schemes’).

## Type of the Schemes

The Schemes are separate registered legacy superannuation schemes as explained in the ‘Status of the Schemes’ below.

## Manager

AMP Wealth Management New Zealand Limited (Manager or AMP).

## Supervisor

The New Zealand Guardian Trust Company Limited (Supervisor).

## Status of the Schemes



The Schemes are separate registered legacy superannuation schemes. The Schemes are closed to new investor applications and therefore do not have Product Disclosure Statements.

## Fund Update

The Schemes’ latest fund updates for the year ended 31 March 2024 for each of their respective funds were made publicly available on 26 June 2024. These are available at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz) and at [amp.co.nz/forms](https://amp.co.nz/forms).

## Financial Statements and Auditor’s Report

The Schemes’ latest financial statements for the year ended 31 March 2024 (dated 17 July 2024) and auditor’s report (dated 17 July 2024) were lodged with the Registrar on 23 July 2024. These are available at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz) and at [amp.co.nz/forms](https://amp.co.nz/forms).

# Information on Contributions and the Schemes' Participants

## AMP Personal Retirement Plan



### Investors

A summary of the changes in investors of the AMP Personal Retirement Plan for the year ended 31 March 2024 (Year):

	Number of investors	Total amount (\$)
Number of contributing investors as at 31 March 2023	2,510	
Number of non-contributing investors as at 31 March 2023	6,395	
<b>Total number of scheme investors as at 31 March 2023</b>	<b>8,905</b>	<b>335,857,716</b>
<b>Total new investors during the Year</b>	<b>0</b>	
<b>Scheme investors who ceased to be investors during the Year by reason of:</b>		
Retirement	775	
Death	32	
Transfers to other schemes	20	
Other reasons	60	
<b>Total number who ceased to be investors during the Year</b>	<b>887</b>	
<b>Total number of scheme investors as at 31 March 2024</b>	<b>8,018</b>	<b>337,339,875</b>
Number of contributing investors as at 31 March 2024	2,187	
Number of non-contributing investors as at 31 March 2024	5,831	

### Contributions

The AMP Personal Retirement Plan received the following contributions during the Year:

	Number of investors	Total amount (\$) of contributions
 Investor contributions	2,440	5,924,413
 Investor voluntary additional contributions	18	549,273
<b>Total contributions</b>		<b>6,473,686</b>

# AMP Passive Personal Retirement Plan – New Zealand Passive Shares Investment Fund



## Investors

A summary of the changes in investors of the AMP Passive Personal Retirement Plan – New Zealand Passive Shares Investment Fund for the Year:

	Number of investors	Total amount (\$)
Number of contributing investors as at <b>31 March 2023</b>	20	
Number of non-contributing investors as at <b>31 March 2023</b>	112	
<b>Total number of scheme investors as at 31 March 2023</b>	<b>132</b>	<b>3,235,484</b>
<b>Total new investors during the Year</b>	<b>0</b>	
Scheme investors who ceased to be investors during the Year by reason of:		
Retirement	13	
Transfers to other schemes	1	
Other reasons	2	
<b>Total number who ceased to be investors during the Year</b>	<b>16</b>	
<b>Total number of scheme investors as at 31 March 2024</b>	<b>116</b>	<b>3,012,325</b>
Number of contributing investors as at 31 March 2024	17	
Number of non-contributing investors as at 31 March 2024	99	

## Contributions

The AMP Passive Personal Retirement Plan – New Zealand Passive Shares Investment Fund received the following contributions during the Year:

	Number of investors	Total amount (\$) of contributions
 Investor contributions	19	34,153
 Investor voluntary additional contributions	0	0
<b>Total contributions</b>		<b>34,153</b>

# AMP Passive Personal Retirement Plan – International Passive Shares Investment Fund



## Investors

A summary of the changes in investors of the AMP Passive Personal Retirement Plan – International Passive Shares Investment Fund for the Year:

	Number of investors	Total amount (\$)
Number of contributing investors as at <b>31 March 2023</b>	164	
Number of non-contributing investors as at <b>31 March 2023</b>	966	
<b>Total number of scheme investors as at 31 March 2023</b>	<b>1,130</b>	<b>31,161,503</b>
<b>Total new investors during the Year</b>	<b>0</b>	
Scheme investors who ceased to be investors during the Year by reason of:		
Retirement	90	
Death	4	
Transfers to other schemes	3	
Other reasons	3	
<b>Total number who ceased to be investors during the Year</b>	<b>100</b>	
<b>Total number of scheme investors as at 31 March 2024</b>	<b>1,030</b>	<b>35,370,804</b>
Number of contributing investors as at 31 March 2024	151	
Number of non-contributing investors as at 31 March 2024	879	

## Contributions

The AMP Passive Personal Retirement Plan – International Passive Shares Investment Fund received the following contributions during the Year:

	Number of investors	Total amount (\$) of contributions
 Investor contributions	158	367,892
 Investor voluntary additional contributions	4	47,315
<b>Total contributions</b>		<b>415,207</b>

# Changes relating to the Schemes

Here's a summary of changes we made to the Schemes during the Year:

## Governing Document

There have been no material changes to the Schemes' trust deed during the Year. The most recent trust deed is dated 11 March 2019.

## Changes to the Statement of Investment Policy and Objectives (SIPO)

On 29 May 2023 changes were made to some of the AMP-branded funds to reflect amended strategic asset allocations and/or benchmark indices.

On 12 February 2024 changes were made to reflect the inclusion of a new asset class, Other – Direct infrastructure, in the AMP diversified funds.

Subsequent to the Year,

- On 24 May 2024 changes were made to reflect ANZ New Zealand Investment Limited's decision to exit from providing underlying fund manager duties on or about 31 August 2024; and
- On 27 June 2024 changes were made to broaden the "Other – Direct Infrastructure" asset class to "Other – Infrastructure" to include an allocation to listed infrastructure in the AMP diversified funds.

A copy of the most recent SIPO can be obtained from the scheme register at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz) or on the AMP website at [amp.co.nz/forms](https://amp.co.nz/forms).

## Related Party Transactions

All related party transactions during the Year were conducted on arms-length terms. There have been no material changes to any of the Schemes related party transactions during the Year.

# Other Information for Particular Types of Managed Funds

## Withdrawals

During the Year, the following withdrawals were made from the Schemes:

### AMP Personal Retirement Plan:

Withdrawals	Total number of investors
Withdrawals during the Year by reason of:	
Retirement	965
Death	32
Permanent emigration	5
Transfer to another super scheme	20
Partial withdrawals	208
Other	55
<b>Total withdrawals</b>	<b>1,285</b>



## AMP Passive Personal Retirement Plan – New Zealand Passive Shares Investment Fund:

Withdrawals	Total number of investors
Withdrawals during the Year by reason of:	
Retirement	14
Transfer to another super scheme	1
Partial withdrawals	2
Other	2
<b>Total withdrawals</b>	<b>19</b>

## AMP Passive Personal Retirement Plan – International Passive Shares Investment Fund:

Withdrawals	Total number of investors
Withdrawals during the Year by reason of:	
Retirement	106
Death	4
Transfer to another super scheme	3
Partial withdrawals	24
Other	3
<b>Total withdrawals</b>	<b>140</b>



## Unit Prices

Funds	Unit Price as at 31 March 2023	Unit Price as at 31 March 2024
AMP Conservative Fund	1.9851	2.1046
AMP Balanced Fund	2.3670	2.6405
AMP Dynamic Fund	2.5375	2.9554
ANZ Balanced Growth Fund	2.5007	2.7151
AMP New Zealand Cash Fund	1.5630	1.6220
AMP NZ Fixed Interest Fund	2.1502	2.1652
AMP Australasian Shares Fund	4.5051	4.6940
ANZ Property Fund	2.0122	2.2837
AMP Global Fixed Interest Fund	2.1139	2.1391
AMP International Shares Fund	2.7894	3.5097
AMP International Shares Fund No. 2	1.8138	2.2733
AMP International Shares Fund No. 3	2.9365	3.7038
AMP New Zealand Shares Fund	3.3472	3.3555
AMP Emerging Markets Fund	1.7377	1.9096

## Manager's Statement

**AMP Wealth Management New Zealand Limited as manager of the Schemes confirms that:**

- a. All the benefits required to be paid from the Scheme in accordance with the terms of the governing document have been paid.
- b. The market value of the Schemes' property at 31 March 2024 equalled or exceeded the total value of benefits that would have been payable had all investors of the Schemes ceased to be investors at that date and had provision been made for the continued payment of all benefits being paid to investors and other beneficiaries as at 31 March 2024.

## Supervisor's Statement

**The New Zealand Guardian Trust Company Limited as supervisor of the Schemes confirms that:**

All the contributions required to be made to the Schemes in accordance with the terms of the governing document have been made.

# Changes to Persons Involved in the Schemes

## Directors of the Manager

The directors of the Manager and AMP Services (NZ) Limited (AMP Services), the Schemes' administration manager, as at 31 March 2024 were:



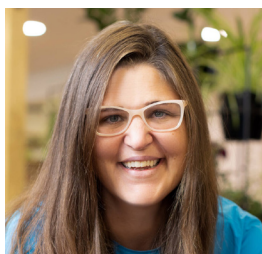
### **Jeffery Darren Ruscoe**

Jeff started with AMP in 2002 and has held a number of roles including General Manager Customer Service and General Manager Product and Marketing. In April 2019 Jeff was appointed Chief Client Officer, responsible for serving AMP's clients through its marketing, retention and product initiatives. Jeff's career in financial services includes roles in strategy, sales, distribution and product at AMP and marketing and investment roles at the Medical Assurance Society and the Public Trust. Jeff was appointed Managing Director in May 2022.



### **Mark David Ennis**

Mark has over 25 years' senior management experience in financial services, including leadership positions in strategy, marketing and business acquisitions. Mark is responsible for AMP's associated financial advice and coaching business of AdviceFirst and enable.me, which help individuals and businesses realise better financial futures for themselves or their employees. He joined AdviceFirst in November 2013 bringing his specialist skills to help develop the business and its service for customers. Mark holds a First Class Honours Business Studies degree from Massey University, majoring in Marketing.



### **Katie Priscilla Breatnach**

Katie is an experienced executive leader across a diverse range of organisations including ASX100, Fortune 500, public sector and start-ups in sectors as diverse as food/FMCG, financial services, technology, aviation and telecommunications. She has undergraduate degrees in law and arts from the University of Otago, a master's degree from Trinity College in Dublin, is a graduate of the advanced management programme at global business school INSEAD and is a qualified lawyer in Australia, New Zealand and Ireland. Katie is also a chartered member of the Institute of Directors and a Director for AMP and New Zealand Global Women.

Katie is passionate about being Maori, about values based leadership and about a strong and sustainable Aotearoa for all of its people.

## Key Personnel of the Manager

The directors of the Manager and AMP Services are also key personnel of those companies during the terms of their appointments.

### **As at 31 March 2024 the other key personnel of AMP Services were:**

- Jacqueline Hollingsworth, Chief Financial Officer;
- Justine Burn, General Manager Technology & Customer Operations;
- Aaron Klee, General Manager Investment Management & Services;
- Justin Boyes, General Manager Retail Customer;
- Deborah Gyde, General Manager Customer Partnerships; and
- Melanie Smith, General Manager Employee Experience..

### **The following changes to the key personnel of AMP Services have taken place subsequent to the Year:**

- Melanie Smith resigned as General Manager Employee Experience with effect from 9 April 2024; and
- Vanessa Frost was appointed as General Manager Employee Experience with effect from 3 April 2024.

Information on the directors and key personnel can also be found on the AMP website at [amp.co.nz/nz/about/amp-people](https://amp.co.nz/nz/about/amp-people).

## Directors of the Supervisor

The directors of the Supervisor as at 31 March 2024 were Bryan David Connor, Robin Albert Flannagan and Sarah Louise Graydon.

## How to Find Further Information

The Government maintains a register called Disclose. This register is split into a scheme register and an offer register.

The scheme register contains information relating to various schemes and you can find information such as the Schemes' trust deed, SIPO, financial statements and annual reports.



The offer register contains information on the investment options/funds offered by the Schemes and the Schemes' current fund updates.

You can access either of these registers at [disclose-register.companiesoffice.govt.nz](https://disclose-register.companiesoffice.govt.nz) and search by entering 'AMP Wealth' into the Manager/Issuer search function.

Any of the above information is available on request, by contacting us at our details listed below. There is no charge for requesting this information.

## Contact Details and Complaints







We are happy to help with any queries or complaints you may have. For enquiries, please contact the Manager of the Schemes. If you have a complaint you require help with, please contact the Customer Response Manager. Both can be contacted at:

-  AMP Wealth Management New Zealand Limited  
PO Box 55  
Shortland Street  
Auckland 1140
-  0800 267 111  
+64 4 439 5858 (International)
-  [investments@amp.co.nz](mailto:investments@amp.co.nz) or [customerresponse@amp.co.nz](mailto:customerresponse@amp.co.nz)

If we are unable to resolve your complaint, you can also contact the Supervisor at:

-  Relationship Manager, Corporate Trusts  
The New Zealand Guardian Trust Company Limited  
PO Box 3845  
Wellington 6140
-  0800 300 299  
+64 9 475 0701 (International)
-  [info@nzgt.co.nz](mailto:info@nzgt.co.nz)

You can also contact the approved independent dispute resolution schemes for the Manager and the Supervisor respectively, at:

-  Insurance & Financial Services Ombudsman Scheme  
PO Box 10-845  
Wellington 6143
-  0800 888 202
-  [info@ifso.nz](mailto:info@ifso.nz)
  
-  Financial Services Complaints Limited  
PO Box 5967  
Wellington 6140
-  0800 347 257
-  [info@fscl.org.nz](mailto:info@fscl.org.nz) or [complaints@fscl.org.nz](mailto:complaints@fscl.org.nz)


Neither of the above schemes will charge a fee to any complainant to investigate or resolve a complaint. AMP Services (NZ) Limited, as securities registrar, can also be contacted at the Manager's address above.

## Want to know more?

**Phone** 0800 267 111

**Email** [investments@amp.co.nz](mailto:investments@amp.co.nz)

**Web** [amp.co.nz](http://amp.co.nz)

Follow us on  

For more information about the AMP Personal Retirement Plans, please visit our website [amp.co.nz](http://amp.co.nz) or contact us on **0800 267 111** or talk to your Adviser today.

