

## How are our Sustainable Investment pillars applied?

AMP Wholesale Portfolio	Benchmark used	Parent Benchmark	Support the good - overweighting towards less carbon-intensive sectors	Support the good - through ESG optimized benchmarks	Avoid the bad - customized ESG screens applied to Benchmark	Avoid the bad - AMP ESG exclusions applied	Reduce our carbon footprint - carbon optimized benchmarks	Advocate for change - engagement with companies and voting through shares held
Global Equities	MSCI Wrld ex Select Ctry&GICS&Securities ESGEnhancedFocus CTB 50% Hdg NZD NET	MSCI World NET Return in NZD Index	Overweight to information technology and health-care sectors	The optimization process** aims to maximize the index's exposure to MSCI ESG scores* and simultaneously reduce carbon emissions intensity and potential emissions by at least 30% with respect to the Parent Benchmark for a given tracking error budget.	This benchmark is customized to exclude companies breaching AMP's Sustainable Investment Philosophy. This means the securities are excluded in the benchmark as well as the fund.	AMP Exclusions applied to fund as per AMP Sustainable Investment Philosophy. The securities are excluded at the fund level, rather than at the benchmark.	This benchmark is optimized in a way that aims to maximize exposure to exceed the minimum standards of the EU Climate Transition benchmark.	Engagement and voting with the companies in our portfolio, refer to our Sustainable Investment Philosophy for more detail
Global Bonds	BBG MSCI Global Agg ESG-Weighted Index (100% hedged to NZD)	Bloomberg NZBond Bank Bill Index	Overweight to information technology and health-care sectors	ESG-weighted Indexes are designed to use MSCI ESG Ratings** and MSCI ESG Ratings momentum to overweight/underweight issuers within the parent index. This index includes the full universe of index eligible securities and then apply tilts to the natural market value weights in favor of higher ESG rated/positive momentum issuers and against lower ESG rated/negative momentum issuers.	This benchmark is customized to exclude companies breaching AMP's Sustainable Investment Philosophy. This means the securities are excluded in the benchmark as well as the fund.	AMP Exclusions applied to fund as per AMP Sustainable Investment Philosophy. The securities are excluded at the fund level, rather than at the benchmark.	-	Asset class not relevant, practical or available
Australian Equities Portfolio	MSCI Aus Share All Cap 300 ex Sel GICS ex Sel Sec Cust ESG 100% Hdg NZD Index	MSCI Australia Shares All Cap 300 Net Index	Overweight to information technology and health-care sectors	-	This benchmark is customized to exclude companies breaching AMP's Sustainable Investment Philosophy. This means the securities are excluded in the benchmark as well as the fund.	AMP Exclusions applied to fund as per AMP Sustainable Investment Philosophy. The securities are excluded at the fund level, rather than at the benchmark.	-	Engagement and voting with the companies in our portfolio, refer to our Sustainable Investment Philosophy for more detail
Emerging Market Equities	MSCI Emg Markets ex Select GICS ex Select Sec Custom ESG Net Index (in NZD)	MSCI Emerging Markets Index in NZD	Overweight to information technology and health-care sectors	-	This benchmark is customized to exclude companies breaching AMP's Sustainable Investment Philosophy. This means the securities are excluded in the benchmark as well as the fund.	AMP Exclusions applied to fund as per AMP Sustainable Investment Philosophy. The securities are excluded at the fund level, rather than at the benchmark.	-	Engagement and voting with the companies in our portfolio, refer to our Sustainable Investment Philosophy for more detail
High Yield Bonds	Bloomberg Global High Yield Corporate DM Bond Index (100% hedged to NZD)	BBG Global High Yield Corporate index 100% NZD Hedged Index Forward	Overweight to information technology and health-care sectors	-	-	AMP Exclusions applied to fund as per AMP Sustainable Investment Philosophy. The securities are excluded at the fund level, rather than at the benchmark.	-	Asset class not relevant, practical or available
New Zealand Equities	S&P/NZX 50 Index Gross with Imputation	S&P/NZX 50 Index Gross with Imputation	Overweight to information technology and health-care sectors	-	-	AMP Exclusions applied to fund as per AMP Sustainable Investment Philosophy. The securities are excluded at the fund level, rather than at the benchmark.	-	Engagement and voting with the companies in our portfolio, refer to our Sustainable Investment Philosophy for more detail
New Zealand Corporate Bonds	Bloomberg NZBond Credit 0+ Yr	Bloomberg NZBond Credit 0+ Yr Index	Overweight to information technology and health-care sectors	-	-	AMP Exclusions applied to fund as per AMP Sustainable Investment Philosophy. The securities are excluded at the fund level, rather than at the benchmark.	-	Asset class not relevant, practical or available
New Zealand Government Bonds	Bloomberg NZBond Treasury 0+ Yr Index	Bloomberg NZBond Treasury 0+ Yr Index	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available
NZ-inflation linked bonds	Bloomberg NZBond Infl 0+ Yr Index	Bloomberg NZBond Infl 0+ Yr Index	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available
US-inflation linked bonds	FTSE Inflation-Linked Securities NZD Hedged Index	FTSE Inflation-Linked Securities NZD Hedged Index	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available
Cash Fund	Bloomberg NZBond Bank Bill Index	Bloomberg NZBond Bank Bill Index	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available	Asset class not relevant, practical or available

\* For more details on the ESG Enhanced Focus CTB benchmark, please refer to: [https://www.msci.com/eqb/methodology/meth\\_docs/MSCI\\_ESG\\_Enhanced\\_Focus\\_Indexes\\_CT\\_B\\_MethodologyOct2022.pdf](https://www.msci.com/eqb/methodology/meth_docs/MSCI_ESG_Enhanced_Focus_Indexes_CT_B_MethodologyOct2022.pdf)  
 \*\* For more details on these MSCI ESG ratings, please refer to: <https://www.msci.com/eqb/investing>