

AMP Unit Trust

Annual Report for the year ended 31 December 2017





The Annual Report contains:

| | |
|---|---|
| Details of Scheme | 3 |
| Information on contributions and Scheme participants | 4 |
| Changes relating to the Scheme | 4 |
| Other information for particular types of managed funds | 4 |
| Changes to persons involved in the Scheme | 5 |
| How to find further information | 6 |
| Contact details and complaints | 7 |

Details of Scheme

Name of the Scheme

AMP Unit Trust (Scheme).

Type of Scheme

The Scheme is a registered Managed Investment Scheme (MIS) as explained in the 'Status of the Scheme' below.

Manager

AMP Wealth Management New Zealand Limited (Manager).

Supervisor

The New Zealand Guardian Trust Company Limited (Supervisor).

Status of the Scheme



This Scheme is a registered Managed Investment Scheme (MIS). It is closed to new applications for membership (including switches between funds in the Scheme) and therefore does not have a Product Disclosure Statement (PDS).

Fund Update

The Scheme's latest fund updates for the quarter ended 31 December 2017 for each of the funds were publicly made available on 13 February 2018. These are available at disclose-register.companiesoffice.govt.nz and at amp.co.nz.

Financial Statements and Auditor's Report

The Scheme's latest financial statements and auditor's report were dated 29 March 2018 and lodged with the Registrar on 10 April 2018. For more information please refer to disclose-register.companiesoffice.govt.nz and at amp.co.nz.

Information on contributions and Scheme participants

| | |
|--|------------|
| Number of managed investment products (units) on issue as at 31 December 2016 | 17,806,733 |
| Number of managed investment products (units) on issue as at 31 December 2017 | 16,351,687 |

Changes relating to the Scheme

Here's a summary of changes we made to the Scheme.

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

On 31 March 2017, the SIPO was updated in order to align with a number of strategic asset allocation decisions made by the Manager. Subsequent to this change on 8 February 2018, the SIPO was updated to include reference to AMP Group's public announcement about its portfolio review of its "manage for value" businesses (which includes AMP New Zealand).

A copy of the most recent SIPO can be obtained from the Scheme's offer register at disclose-register.companiesoffice.govt.nz or on the AMP website at amp.co.nz.

Other information for particular types of managed funds

Unit Prices

| | Unit Price as at 31 December 2016 | Unit Price as at 31 December 2017 |
|-----------------------|--------------------------------------|--------------------------------------|
| NZ Cash | 1.7835 | 1.7840 |
| NZ Fixed Interest | 1.8608 | 1.9018 |
| NZ Shares | 3.2077 | 3.7107 |
| Global Shares | 1.9980 | 2.3658 |
| Australasian Property | 1.6841 | 1.7946 |
| Conservative | 2.0494 | 2.1325 |
| Balanced | 2.1609 | 2.3723 |
| Dynamic | 2.0532 | 2.3530 |
| Australian Shares | 2.4061 | 2.7027 |
| Asian Shares | 1.7317 | 1.9983 |
| Balanced - Other | 1.8666 | 2.0509 |
| Legg Mason Balanced | 1.6514 | 1.8629 |

Changes to persons involved in the Scheme

There have been no changes to persons involved in the Scheme during the scheme year.

Directors of the Manager

The directors of the Manager as at 31 December 2017 were:



Blair Robert Vernon

Blair joined AMP in 2009 and became Managing Director in January 2017. Blair was previously AMP's Director Retail Financial Services, responsible for sales, customer service, marketing and supporting AMP's extensive Adviser business networks including Spicers and AdviceFirst. He has also held roles with AMP as Director of Advice & Sales and General Manager Marketing and Distribution. Blair has over 25 years' experience across the Financial Services sector in New Zealand and Australia.



Thérèse Mary Singleton

Thérèse has over 20 years' experience in the financial services industry both overseas and in New Zealand. She is qualified as a lawyer in Ireland, England and New Zealand and has been with AMP NZ since 2003. During that time she has acted as the General Counsel for the business for 7 years, and the General Manager of Investments and Insurance for 2 years. She has held her current position of General Manager Advice and Sales for just over a year. She is a current member of the NZ Government appointed Code Working Group and a director of all AMP Financial Services NZ Companies.



Simon John Hoole

Simon has more than 20 years of experience in financial services. He joined AMP in 1998 as Finance Planning Manager in Australia and subsequently took over the role of AFS Financial Controller and then Group Finance Director in 2008, before moving to New Zealand and becoming Chief Financial Officer in 2014.

Before joining AMP, Simon started his accounting career with Deloitte Haskins & Sells in the UK, before moving to Australia in 1986. Still with Deloitte, Simon spent two years in Papua New Guinea before joining MLC in 1991. In 1995 he became Financial Controller of MLC Lifetime Limited.

Simon is responsible for AMP's actuarial and finance teams and the claims administration team.



Elaine Jennifer Campbell

Elaine has over 20 years of legal experience and has extensive experience within the finance sector. She joined AMP in 2015 as General Counsel, where she is responsible for the legal team, company secretarial function and the regulatory and compliance teams.

Elaine commenced her career as a solicitor for Kensington Swan before gaining experience in both the UK and USA. She has held senior positions at Russell McVeagh and was on the NZX Limited executive team. Immediately prior to joining AMP Elaine was the Director of Compliance for the Financial Markets Authority.

Key Personnel of the Manager

The key personnel of the Manager as at 31 December 2017 are its directors.

The key personnel of the Manager are also key personnel of AMP Services (NZ) Limited who is the Administration Manager of the Scheme. The other key personnel of the Administration Manager of the Scheme are:

- Jeff Ruscoe, General Manager, Product and Marketing
- Chris Robb, Chief Information Officer
- Helen McDowall, General Manager, Customer Service.

Directors of the Supervisor

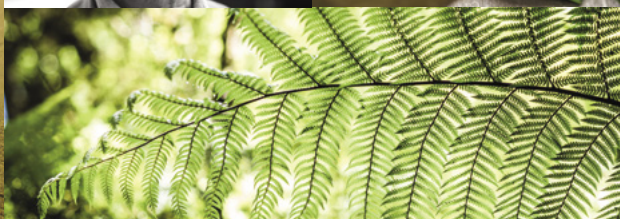
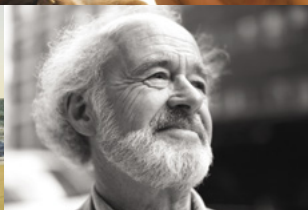
The directors of the Supervisor as at 31 December 2017 were James Earl Douglas and Robin Albert Flannagan.

There were no changes to the directors of the Supervisor during the Year.

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 the Scheme's trust deed, SIPO and financial statements. The offer register contains the current fund updates for the Scheme. You can access either of these registers at 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 address 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 Scheme. 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
Customer Response Manager
PO Box 55
Shortland St
Auckland 1140


 0800 267 111


 +64 4 474 4500 (International)

 investments@amp.co.nz
customerresponse@amp.co.nz


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


 The Manager, Corporate Trusts
The New Zealand Guardian Trust Company Limited
PO Box 3845
Wellington 6140


 0800 878 782


 +64 4 901 5406 (International)


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.org.nz

 Financial Services Complaints Limited
PO Box 5967
Wellington 6145

 0800 347 257

 info@fscl.org.nz or 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
Web amp.co.nz

Follow us on



For more information about the AMP Unit Trust, please visit our website amp.co.nz or contact us on **0800 267 111** or talk to your Adviser today.

A disclosure statement is available from your Adviser on request and free of charge.