Personal Managed Funds

Annual Report for the year ended 31 March 2018

This Annual Report covers the following schemes:

- Balanced Fund
- Balanced Plus Fund
- International Bond Trust
- International Equity Trust

The Annual Report contains:

Details of the Schemes

Names of the Schemes

– Balanced Fund;

– Balanced Plus Fund;

– International Bond Trust; and

– International Equity Trust, (collectively known as Personal Managed Funds or Schemes).

Type of Scheme

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

Manager

AMP Wealth Management New Zealand Limited (Manager).

Supervisor

The New Zealand Guardian Trust Company Limited (Supervisor).

Status of the Schemes

Each Scheme is a separate registered MIS with a Product Disclosure Statement (PDS) dated 10 May 2018, which is open for new investments from existing investors but is closed for new investor applications.

Fund Update

The Schemes' latest fund updates for the quarter ended 30 June 2018 for each of their respective funds were made publicly available on 27 July 2018. These are available at **disclose-register.companiesoffice.govt.nz** and at **amp.co.nz**.

Financial Statements and Auditor's Report

The Schemes' latest financial statements and auditor's report were dated 26 June 2018 and lodged with the Registrar on 11 July 2018. For more information please refer to **disclose-register.companiesoffice.govt.nz** and **amp.co.nz**.

Information on contributions and the Schemes' participants

	Number of managed investment products (units) on issue as at 31 March 2017	Number of managed investment products (units) on issue as at 31 March 2018
Balanced Fund	12,641,836	11,783,405
Balanced Plus Fund	7,390,279	7,022,000
International Bond Trust	1,625,936	1,519,185
International Equity Trust	5,081,107	4,741,722

Changes relating to the Schemes

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

Changes to the Product Disclosure Statement (PDS)

The PDS was updated on 31 August 2017 and 8 February 2018 to reflect changes in the estimated fund charges.

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

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

The SIPO was updated on 8 February 2018 to include reference to AMP Group publicly announcing that it was commencing a review of its "manage for value" businesses which includes AMP New Zealand. The SIPO was subsequently amended on 10 May 2018 and 27 July 2018 to provide further updates on this review.

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 March 2017	Unit Price as at 31 March 2018
Balanced Fund	2.4945	2.5652
Balanced Plus Fund	2.2090	2.3005
International Bond Trust	2.3649	2.3702
International Equity Trust	2.8977	3.1335

Changes to persons involved in the Schemes

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

Directors of the Manager

The directors of the Manager as at 31 March 2018 were:

Blair Robert Vernon

Blair joined AMP in 2009 and became Managing Director in January 2017. Blair was previously AMP's Director of 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 almost 2 years. 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 March 2018 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 Schemes. The other key personnel of the Administration Manager of the Schemes 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 March 2018 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 Schemes' trust deed, SIPO and financial statements.

The offer register contains the current fund updates for the Schemes. 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 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
Customer Services
PO Box 1692
Wellington 6140

or

Customer Response Manager
PO Box 55
Shortland Street
Auckland 1140

0800 081 081
+64 4 439 5858 (International)

askus@amp.co.nz or 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.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 081 081
Email askus@amp.co.nz
Web amp.co.nz

Follow us on

For more information about the Personal Managed Funds, please visit our website **amp.co.nz** or contact us on **0800 081 081** or talk to your Adviser today.

Your Adviser's disclosure statement is available from your Adviser on request and free of charge.

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