

# AMP Personal Retirement Plans

Annual Report for the Year Ended 31 March 2025

**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 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

Public Trust (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 2025 for each of their respective funds were made publicly available on 23 June 2025. 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 2025 (dated 15 July 2025) and auditor's report (dated 16 July 2025) were lodged with the Registrar on 21 July 2025. 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 2025 (Year):

	Number of investors	Total amount (\$)
Number of contributing investors as at 31 March 2024	2,187	
Number of non-contributing investors as at 31 March 2024	5,831	
<b>Total number of scheme investors as at 31 March 2024</b>	<b>8,018</b>	<b>337,339,875</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	604	
Death	28	
Transfers to other schemes	12	
Other reasons	27	
<b>Total number who ceased to be investors during the Year</b>	<b>671</b>	
<b>Total number of scheme investors as at 31 March 2025</b>	<b>7,347</b>	<b>312,671,964</b>
Number of contributing investors as at 31 March 2025	1,939	
Number of non-contributing investors as at 31 March 2025	5,408	

### Contributions

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

	Number of investors	Total amount (\$) of contributions
 Investor contributions	2,120	5,454,798
 Investor voluntary additional contributions	23	700,814
<b>Total contributions</b>		<b>6,155,612</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 2024</b>	17	
Number of non-contributing investors as at <b>31 March 2024</b>	99	
<b>Total number of scheme investors as at 31 March 2024</b>	<b>116</b>	<b>3,012,325</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	9	
Death	2	
Transfers to other schemes	1	
<b>Total number who ceased to be investors during the Year</b>	<b>12</b>	
<b>Total number of scheme investors as at 31 March 2025</b>	<b>104</b>	<b>2,584,465</b>
Number of contributing investors as at 31 March 2025	15	
Number of non-contributing investors as at 31 March 2025	89	

## 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	17	33,589
 Investor voluntary additional contributions	—	—
<b>Total contributions</b>		<b>33,589</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 2024</b>	151	
Number of non-contributing investors as at <b>31 March 2024</b>	879	
<b>Total number of scheme investors as at 31 March 2024</b>	<b>1,030</b>	<b>35,370,804</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	91	
Death	5	
Transfers to other schemes	1	
Other reasons	4	
<b>Total number who ceased to be investors during the Year</b>	<b>101</b>	
<b>Total number of scheme investors as at 31 March 2025</b>	<b>929</b>	<b>31,402,697</b>
Number of contributing investors as at 31 March 2025	133	
Number of non-contributing investors as at 31 March 2025	796	

## 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	144	354,402
 Investor voluntary additional contributions	5	39,496
<b>Total contributions</b>		<b>393,898</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 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.

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.

On 1 August 2024 the SIPO was updated to reflect the change of the Supervisor to Public Trust.

On 31 October 2024 changes were made to reflect the replacement of the ANZ Balanced Growth Fund and ANZ Property Fund with AMP Balanced Fund No. 2 and AMP International Shares Fund No. 4 respectively.

Subsequent to the Year:

- On 5 June 2025 changes were made to the benchmark asset allocations for the diversified funds, AMP Australasian Shares Fund and the table of exclusions in the Investment Philosophy section.

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
<b>Withdrawals during the Year by reason of:</b>	
Retirement	795
Death	28
Disablement	3
Permanent emigration	4
Financial Hardship	1
Transfer to another super scheme	12
Partial withdrawals	206
Other	21
<b>Total withdrawals</b>	<b>1,070</b>

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

Withdrawals	Total number of investors
<b>Withdrawals during the Year by reason of:</b>	
Retirement	12
Death	2
Transfer to another super scheme	1
Partial withdrawals	3
<b>Total withdrawals</b>	<b>18</b>

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

Withdrawals	Total number of investors
<b>Withdrawals during the Year by reason of:</b>	
Retirement	115
Death	5
Transfer to another super scheme	1
Permanent emigration	1
Partial withdrawals	19
Other	2
<b>Total withdrawals</b>	<b>143</b>



## Unit Prices

Funds	Unit Price as at 31 March 2024	Unit Price as at 31 March 2025
AMP Conservative Fund	2.1046	2.1721
AMP Balanced Fund	2.6405	2.7492
AMP Balanced Fund No. 2 <sup>1</sup>	2.7151	2.7953
AMP Dynamic Fund	2.9554	3.1125
AMP New Zealand Cash Fund	1.6220	1.6715
AMP NZ Fixed Interest Fund	2.1652	2.2167
AMP Australasian Shares Fund	4.6940	4.7064
AMP Global Fixed Interest Fund	2.1391	2.1586
AMP International Shares Fund	3.5097	3.7771
AMP International Shares Fund No. 2	2.2733	2.4468
AMP International Shares Fund No. 3	3.7038	3.9898
AMP International Shares Fund No. 4 <sup>2</sup>	2.2837	2.4783
AMP New Zealand Shares Fund	3.3555	3.3379
AMP Emerging Markets Fund	1.9096	2.1080

<sup>1</sup>Replaces the ANZ Balanced Growth Fund

<sup>2</sup>Replaces the ANZ Property Fund

## 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 2025 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 2025.

## Supervisor's Statement

**Public Trust 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 Scheme

## Directors of the Manager

The directors of the Manager and AMP Services (NZ) Limited (AMP Services), the Scheme's administration manager, as at 31 March 2025 were:

- Melinda Suzanne Howes;
- Rebecca Julie Nash; and
- Jeffery Darren Ruscoe.

Changes to the directors of the Manager and AMP Services were:

- Katie Priscilla Breatnach resigned from all positions on 2 October 2024;
- Mark David Ennis resigned as Director on 20 February 2025;
- Melinda Suzanne Howes was appointed as Director on 24 February 2025; and
- Rebecca Julie Nash was appointed as Director on 24 February 2025.

## Key Personnel of the Manager

As at 31 March 2025 the other key personnel of AMP Services were:

- Justin Boyes, General Manager Retail Customer;
- Justine Burn, General Manager Technology & Customer Operations;
- Vanessa Frost, General Manager Employee Experience
- Deborah Gyde, General Manager Customer Partnerships;
- Jacqueline Hollingsworth, Chief Financial Officer;
- Aaron Klee, General Manager Investment Management & Services; and
- Robert Sloan, General Manager Legal and Governance.

Changes to the key personnel of AMP Services were:

- 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.

Subsequent to the Year:

- Robert Sloan was appointed as General Manager Legal and Governance on 5 May 2025.

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

## The Supervisor

Changes to the Supervisor and Custodian:

On 1 August 2024, The New Zealand Guardian Trust retired as the Supervisor and Custodian and Public Trust was appointed as both the Supervisor and Custodian.

The board members of the Supervisor as at 31 March 2025 were:

- Ian Fitzgerald (resigned as Chair on 31 March 2025);
- Karen Rosemary Price (Deputy Chair and Acting Chair from 1 April 2025);
- Harley Edward Aish;
- Meleane Burgess;
- Matthew Sky Harker;
- Anita Maria Killeen; and
- Kevin Murphy.

Changes to the board members of the Supervisor during the period 1 August 2024 to 31 March 2025:

- John Duncan passed away on 23 February 2025

## 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

 [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:


 Client Services Manager, Corporate Trustee Services  
Public Trust  
Private Bag 5902  
Wellington 6140

 0800 371 471  
+64 9 930 5856 (International)

 [CTS.Enquiry@PublicTrust.co.nz](mailto:CTS.Enquiry@PublicTrust.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)

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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.

