

AMP Managed Funds

3 July 2023

Who is involved?

This document provides information about the individuals and groups of people who are responsible for providing the AMP Managed Funds (Scheme), and their key powers to change the way the Scheme operates under the Trust Deed. It should be read with the current Product Disclosure Statement for the Scheme.



A little help

AMP 

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Manager of the Scheme

AMP Wealth Management New Zealand Limited is the manager of the Scheme. Currently our ultimate holding company is AMP Limited, a company incorporated in Australia.

The address of the Manager is:

Level 19, Aon Centre
29 Customs Street West
Auckland 1010

The directors of AMP Wealth Management New Zealand Limited are:

Jeffery Darren Ruscoe, of Auckland
Mark David Ennis, of Wellington
Katie Priscilla Breatnach, of Auckland

Our directors may change from time to time. The current names of our directors and our address may be obtained from the Companies Office website companies-register.companiesoffice.govt.nz or by calling us on 0800 267 001.

AMP forms part of a group of AMP entities in New Zealand collectively known as AMP Wealth Management New Zealand (AMPWM NZ). AMPWM NZ has established governance procedures to oversee the activities carried out by members of the group, and make decisions on behalf of members of the group. Those governance procedures apply to AMP. The AMPWM NZ Investment Committee oversees the development, implementation, monitoring and performance of the investment strategy of the Funds. See the Scheme's Statement of Investment Policy and Objectives (SIPO) for more information.

AMP is licensed under the Financial Markets Conduct Act 2013 (FMCA). The conditions of the licence imposed by the Financial Markets Authority are published on fsp-register.companiesoffice.govt.nz. AMP Services (NZ) Limited (AMP Services) is an authorised body under the licence. If you have queries about the licence, please contact us.

We operate a range of managed investment schemes, including superannuation schemes, workplace savings schemes and investment trusts. These include, but are not limited to, the AMP KiwiSaver Scheme, the New Zealand Retirement Trust and the AMP Investment Trust.

Responsibilities of the Manager

We are responsible for:

- offering units in the Scheme for subscription;
- issuing units in the Scheme;
- managing Scheme assets; and
- administering the Scheme.

In our role as manager, we are responsible for the administration of the Scheme. We may delegate the performance of any of our powers, authorities, functions or discretions to an officer or an employee or any other person we nominate, including an associated person, in accordance with the terms of the Trust Deed. We remain liable for the acts and omissions of those delegates. We can also appoint investment managers, administration managers, and other experts (which can be our associated persons).

We also manage the investments of the Scheme and each Fund and may, subject to compliance with the Scheme's SIPO and Trust Deed, give The New Zealand Guardian Trust Company Limited (Supervisor) whatever directions are considered necessary in that regard.

For more information on our powers, duties, and responsibilities, please see the 'Manager's responsibilities, powers and duties' clause of the Trust Deed for the Scheme.

Administration manager

We have delegated the administration functions of the Scheme (including registry services) to AMP Services as an administration manager for the Scheme.

Related party interests

AMP Limited's Conflicts Management Policy provides principles for managing conflicts of interest within AMP. An overview of the Conflicts Management Policy is contained in the SIPO. The key related party interests relating to the Scheme are outlined below.

The SIPO has been uploaded to the Scheme's offer register entry at disclose-register.companiesoffice.govt.nz.

AMP Services

The administration functions of the Scheme have been delegated to AMP Services. AMP Services is a related company of ours. The terms of the arrangement of the administration function between us and AMP Services is set out in the management services agreement between AMP Wealth Management New Zealand Limited and AMP Services. This agreement has been uploaded to the Scheme's offer register entry at disclose-register.companiesoffice.govt.nz as a material contract.

Underlying funds and underlying fund managers

The assets of the Funds are generally invested in underlying investment funds (underlying funds), which may be managed by AMP or another fund manager. Fund management services for underlying funds are performed by the underlying funds' fund managers (underlying fund managers).

Details of the Scheme's underlying fund managers can be found in the Scheme's SIPO. Updated details of each Fund's assets can be found in the Scheme's quarterly fund updates that are available at amp.co.nz/forms.

Directors

The directors and employees of AMP Services, the Manager, and the Supervisor may from time to time hold units in the Scheme.

Supervisor

The Supervisor of the Scheme is The New Zealand Guardian Trust Company Limited (Supervisor). The address of the Supervisor is:

PO Box 3845
Wellington 6140

The current names of the Supervisor's directors and its current address may be obtained from the Companies Office website companies-register.companiesoffice.govt.nz or by calling the Supervisor on 0800 300 299.

The Supervisor has been granted a licence under section 16(1) of the Financial Markets Supervisors Act 2011 to act as a supervisor in respect of debt securities and registered schemes. A copy of the Supervisor's licence, including the conditions on the licence, can be obtained from the Financial Markets Authority's website at fma.govt.nz, or on the Supervisor's website at guardiantrust.co.nz. Currently, all conditions and reporting obligations have been duly satisfied by the required dates. If you have queries about the licence, please contact the Supervisor.

Responsibilities of the Supervisor

The Supervisor is responsible for the following functions:

- supervising the performance by the Manager of its functions and its issuer obligations;
- supervising the financial position of the Manager and the Scheme to ascertain that it is adequate;
- acting on behalf of the investors in relation to the Manager;
- reporting to the FMA any contravention or likely contravention of the Manager of an issuer obligation;
- holding the Scheme's property, or ensuring that it is held, in accordance with the FMCA; and
- performing or exercising any other functions, powers, and duties conferred or imposed on the Supervisor by or under the FMCA, the Financial Markets Supervisors Act 2011, and the Trust Deed.

The Supervisor may also appoint agents, including a custodian for the Scheme (with our approval), and delegate certain functions.

The New Zealand Guardian Trust Company Limited holds the Scheme's assets as custodian through its subsidiary FS Nominees Limited.

For more information on the roles and responsibilities, powers and termination of the Supervisor please see the Trust Deed.

Registrar and auditors

Registrar

AMP Services is the registrar for the Scheme.

Auditors

The auditors of the Scheme are Ernst & Young, Wellington. Ernst & Young is registered under the Auditor Regulation Act 2011.

Material contracts

For copies of the material contracts that are relevant to the Scheme, please see the Scheme's offer register entry at disclose-register.companiesoffice.govt.nz.

Key powers under the Trust Deed to change the terms of the Scheme

Set out below is a summary of our and the Supervisor's key powers under the Trust Deed. For more information, please see the relevant sections of the Trust Deed.

Note: The Manager, in accordance with the Trust Deed provisions, can change the Scheme fees.

Trust Deed amendments

The Trust Deed may at any time be amended by a deed executed by the Manager and the Supervisor, subject to the provisions of the FMCA.

Under the FMCA, the Trust Deed can be amended:

- with the consent of the Supervisor provided that the Supervisor must not consent to an amendment to, or a replacement of, the Trust Deed unless:
 - the amendment or replacement is approved by, or contingent on approval by, a special resolution of the investors or each class of investors that is or may be adversely affected by the amendment or replacement; or
 - the supervisor is satisfied that the amendment or replacement does not have a material adverse effect on the investors; and
 - the supervisor certifies to that effect and certifies, or obtains a certificate from a lawyer, that the governing document, as amended or replaced, will comply with sections 135 to 137 of the FMCA on the basis set out in the certificate;
- under sections 140 or 187(3) of the FMCA or sections 22(7) or 37(6) of the Financial Markets Supervisors Act 2011 (which allow for changes with the FMA's consent); or
- under any other power to amend or replace the Trust Deed under an enactment.

Change of Manager or Supervisor

The Trust Deed governs how we and the Supervisor can be appointed and removed.

Change of Manager

We will cease to hold the office of manager of the Scheme if:

- we are removed by the written direction of the Supervisor after the Supervisor certifies that it is in the best interests of investors that we are removed;
- we are removed by a special resolution of investors;
- we are substituted by the High Court under section 209 of the FMCA; or
- subject to applicable law, we retire by notice in writing to the Supervisor. We need to give ninety days' notice in writing to the Supervisor of our intention to retire (or such shorter period as the Supervisor shall reasonably require).

The Supervisor or the FMA may appoint a temporary replacement manager in accordance with the FMCA. Subject to applicable law, we have the power to appoint a permanent replacement manager with the Supervisor's approval. If we do not exercise that power within 10 business days of a vacancy occurring, the Supervisor may exercise that power.

The manager of the Scheme at any time must be qualified to hold that position under the FMCA (which includes holding a managed investment scheme manager licence that covers the Scheme).

Change of Supervisor

The Supervisor will cease to hold the office of supervisor of the Scheme if it is removed by the FMA or any court in accordance with any applicable legislation or removed by us or the FMA under part 2 of the Financial Markets Supervisors Act 2011.

Additionally, the Supervisor will also cease to hold office if:

- the Supervisor ceases to hold any licence it is required to hold as a supervisor of the Scheme;
- the Supervisor is removed from office as supervisor of the Scheme by the High Court, on our application;
- the Supervisor is removed by a special resolution of investors;
- the Supervisor does not meet the solvency test as defined in section 4(1) of the Companies Act 1993 and either:
 - it has a receiver or voluntary administrator appointed; or
 - an order is made by a court or a formal resolution is passed for the appointment of a liquidator or voluntary administrator of the Supervisor, or
- subject to applicable law, the Supervisor retires by giving us ninety days' written notice (or such other shorter period as the Supervisor and Manager may agree),

provided that:

- all functions and duties of the position have been performed;
- another licensed supervisor has been appointed, and accepted the appointment, in its place; or
- the High Court consents, and
- the FMA consents to such removal or retirement, as applicable.

Where AMP commences an action to remove the Supervisor (other than in limited circumstances), it is required to give the Supervisor at least 6 months' prior notice of such action.

We have the power to appoint a replacement supervisor if the Supervisor is removed from office or retires.

Any supervisor of the Scheme must be qualified to hold that position under the FMCA (which includes holding a licence under the Financial Markets Supervisors Act 2011 that covers the Scheme).

Changes to funds and SIPO

We can establish funds within the Scheme for investors to invest in, and can set rules regulating conditions for choosing funds (such as the maximum number of funds an investor can choose or the minimum amounts that need to be invested in a fund). The terms and conditions of each Fund include a written SIPO for the Scheme, which sets out how we invest each Fund's assets.

The names of the Funds established within the Scheme as at the date of this document are set out in the PDS. Further details of the Funds can be found in the SIPO and most recent quarterly fund updates. A copy of the SIPO for the Scheme and those fund updates are available on the AMP website at amp.co.nz/forms.

The Manager will give the Supervisor prior notice of any changes in accordance with the FMCA. We can also wind up any Fund or the Scheme as a whole, subject to compliance with the relevant provisions in the Trust Deed.

Glossary

AMP, we, our, us and **the Manager** means AMP Wealth Management New Zealand Limited, the manager of the Scheme.

AMPWM NZ means the group of AMP entities in New Zealand collectively known as AMP Wealth Management New Zealand. AMPWM NZ comprises all of the New Zealand based wealth management businesses within the AMP Limited group of companies. This includes the Manager and AMP Services.

AMP Services means AMP Services (NZ) Limited, the administration manager of the Scheme and a related party of AMP.

Current or **currently** means the relevant legislation, policy or a practice is current as at the date of this document but may change at any time without notice.

FMA means the Financial Markets Authority.

Fund means an investment fund established in the Scheme, and **Funds** shall have a corresponding meaning.

Quarterly fund update means a quarterly fund update prepared for an investment option within the Scheme.

PDS means the Product Disclosure Statement for the Scheme, as amended from time to time.

SIPO means the Statement of Investment Policy and Objectives for the Scheme.

Supervisor means The New Zealand Guardian Trust Company Limited, the supervisor of the Scheme.

Trust Deed means the trust deed for the Scheme dated 3 March 2022, as amended from time to time.

Underlying funds means the underlying investment funds the assets of the Funds are generally invested in.

Underlying fund managers means the fund managers of the underlying funds.

You, your or **investor** means the person who is an investor in the Scheme.

Phone 0800 267 001
Email investments@amp.co.nz
Web amp.co.nz
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Want to know more?

For more information about the Scheme, please see the Scheme's current Product Disclosure Statement at amp.co.nz/forms or contact us on 0800 267 001.

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