2025 Greenhouse Gas Reporting Criteria

Contents

Greenhouse Gas Reporting Criteria

1. Purpose

The purpose of this document is to provide the basis for measuring and reporting the following corporate greenhouse gas (GHG) indicators disclosed in the AMP Sustainability Report in order to meet mandatory disclosures under ASRS S2:

- Total scope 1 emissions
- Total scope 2 emissions

AMP has adopted the transitional relief provided under AASB S2 paragraph C4(b), which permits entities not to disclose Scope 3 greenhouse gas emissions in their first annual reporting period applying AASB S2. While this exemption applies to our mandatory disclosures in the Sustainability report, AMP has voluntarily reported selected categories of scope 3 greenhouse gas emissions in the "Managing our own operations" section of the Sustainability supplement to provide additional transparency.

In addition, this document further provides the basis for measuring and reporting the following voluntary disclosures within the AMP Sustainability Supplement:

- Total scope 3 emissions
    - Category 1: Purchased goods and services
    - Category 3: Fuel- and energy-related activities (not included in scope 1 or scope 2)
    - Category 5: Waste generated in operations
    - Category 6: Business Travel
    - Category 7: Employee commuting
    - Category 8: Upstream leased assets
    - Category 15: Investments
- Quantity of carbon offsets purchased and retired.

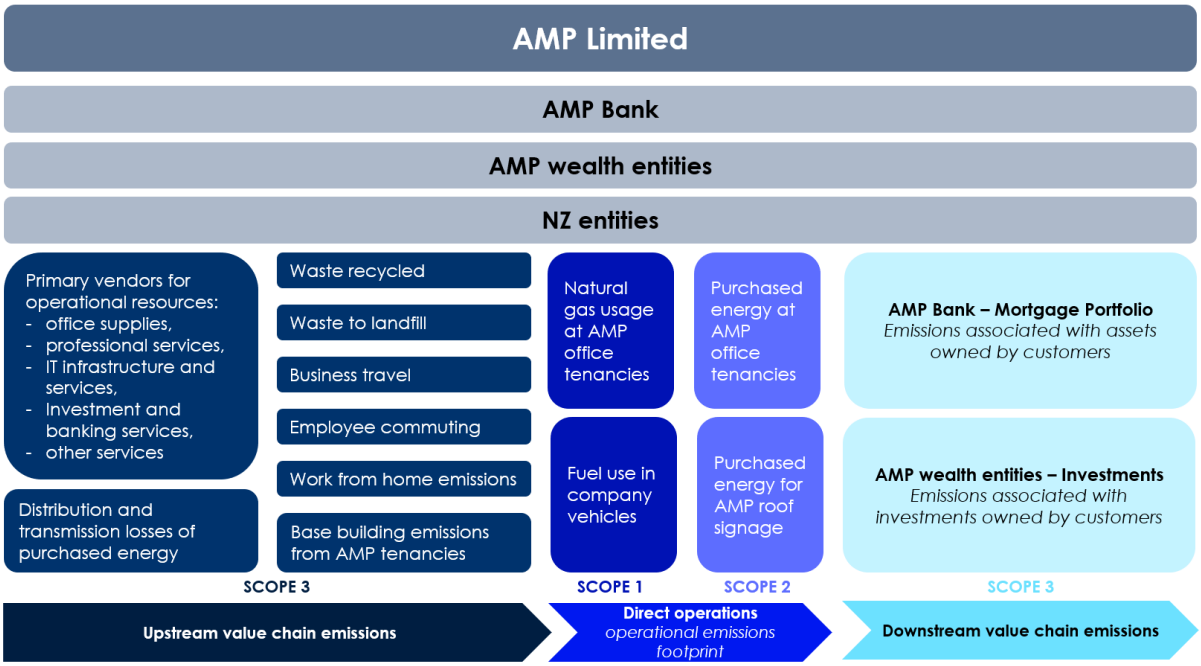
AMP has measured Scope 1 and Scope 2 GHG emissions in accordance with the Greenhouse Gas Protocol – Corporate Accounting and Reporting Standard (2004) as required by paragraph 29(a)(ii) of AASB S2. AMP has applied the transition relief AASB S2C4(b) to not disclose its Scope 3 emissions in accordance with AASB S2 in its first annual reporting period. However, AMP has measured voluntarily its Scope 3 emissions in accordance with GHG Protocol Corporate Value Chain (Scope 3) standard.

2. Organisational Boundary

AMP Limited applies the 'operational control' method in preparing its GHG inventory, in relation to its employees' emissions, for the activities outlined in the Operational Boundary below.

Consistent with the definition of operational control in the "*Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard*", AMP Limited has operational control over an operation when it, or one of its subsidiaries, has full authority to introduce and implement operating policies at the operation. AMP has elected to use this approach for its organisational emissions boundary as it is representative of where AMP can implement strategic decisions to reduce emissions. The entities within AMP Limited's organisational

environmental footprint boundary includes AMP Bank, AMP's wealth and NZ businesses as well all other subsidiaries.



2.1 Exclusions to organisational boundary

AMP Limited's GHG reporting boundary excludes immaterial emission generating activities that were unable to be quantified due to a lack of data availability. This included emissions from the following sources:

- Waste generated at offices outside Australia has been excluded due to insufficient data available. Waste data from these offices cannot be reliably estimated.
- Vehicle hire for business travel data is only captured by AMP's NZ entities, for all other AMP entities this data is not held within AMP's corporate travel provider CTM system and is not able to be reliably estimated.

Emissions from assets sub-leased to other entities have been excluded due to insufficient data. Information from these sub-leases was not available for 2025 and not able to be reliably estimated. Emissions from these sub-leases will be included from 2026 onwards.

2.2 Disclosure of Scope 3 Category 15: Investments

Emissions arising from AMP Wealth are reported in the Sustainability Supplement, in addition to certain financed emissions from AMP Bank.

Investments

Scope 3 emissions arising from AMP managed investments are significant and disclosed separately. The methodology for these emissions is detailed in *AMP Investments fund carbon footprints.*

Mortgage Portfolio

Scope 3 emissions arising from the AMP Bank residential mortgage portfolio are also disclosed separately. The methodology for these emissions is detailed in *AMP Bank financed emissions methodology*.

2.3 Base year and baseline adjustment

ISO 14064 Part 1 Section 2.18 defines the 'base year' as a 'historical period specified for the purpose of comparing GHG emissions or removals or other GHG-related information over time'.

The base year going forward has been set as the calendar year ending 31 December 2019.

In accordance with the GHG Protocol, AMP Limited will recalculate the base year to ensure consistent and meaningful comparisons over time in the following instances:

- a change in the quantification methodology or improvement in the accuracy of emission factors or activity data that results in a significant impact on the base year emissions calculations
- material changes in AMP's business structure (i.e. significant investments or divestments)
- a discovery of significant errors, or a number of cumulative errors that are significant in total.

3. Mandatory disclosures

3.1 Operational Boundary for Scope 1 & 2 emissions

AMP Limited operational boundary is inclusive of all entities that fall under AMP consolidated group (e.g. Bank entities, Wealth entities and NZ entities). For those entities within AMP Limited's organisational boundary, the following operational boundaries have been applied in calculating the relevant emissions:

Period covered: 12 months to 31 December 2025

Emission boundaries:

Scope 1 emissions: direct emissions from consumption of natural gas at buildings where AMP Limited is a tenant and direct emissions from the consumption of fuel in AMP company vehicles.

Scope 2 market-based emissions: indirect emissions from electricity AMP purchases (i.e. inclusive of Renewable Energy Certificates (RECs) and contract with Ecotricity in NZ for the provision of renewable energy) for consumption at AMP Limited's corporate offices.

Scope 2 location-based emissions: indirect emissions from electricity consumption at AMP Limited's corporate offices by defined geographical locations (i.e. average energy generation grid factors applied at the local or national level).

3.2 Definitions related to Scope 1&2 emissions

Operational control over base building

This is defined as all buildings where AMP Limited is the sole tenant of the building. As of 2025, AMP did not have operational control over the base building at any of its office locations.

Corporate offices

AMP Limited's corporate offices and data centres are defined as:

All offices leased by AMP Limited entities are within the organisational boundary. This includes our offices in Australia and New Zealand.

3.3 Calculating Scope 1 & 2 emissions

All GHG emissions are expressed in gross metric tonnes of CO_2 equivalent (tCO_2e).

Emission scope	Name	Use	Calculation approach	Emission factor sources and assumptions
1	Emissions from natural gas	Office heating, kitchen	*Primary activity data* Quantity of natural gas combusted per natural gas invoices (GJ) x emission factor per GJ *Note: There was no natural gas combusted at NZ offices in 2025.*	**Emission factor source** • https://www.dcceew.gov.au/climate-change/publications/national-greenhouse-accounts-factors-2024National Greenhouse Accounts Factors 2024; Table 5 • National Greenhouse Accounts Factors 2025; Table 5 • https://environment.govt.nz/publications/measuring-emissions-guide-2025/ Key Assumptions • No relevant assumptions as data is based on actuals
1	Emissions from fuel consumption	AMP company owned vehicles	*Primary activity data* Quantity of fuel (kL) by fuel type combusted x emission factor per kL	**Emission factor source** • Measuring emissions guide 2025 | Ministry for the Environment Key Assumptions • No company owned vehicles in Australia and only 11 in use in NZ • No other relevant assumptions as data is based on actuals
2 (market-based)	Emissions from	Electricity for offices and roof signage	*Primary activity data*	**Emission factor source** • National Greenhouse Accounts Factors 2024; Table 2 • National Greenhouse Accounts Factors 2025; Table 2

Emission scope	Name	Use	Calculation approach	Emission factor sources and assumptions
	purchased electricity		Remaining quantity of electricity purchased, aggregated per region (kWh) x (1- (RET Renewable Power Percentage (RPP)+ Jurisdictional RPP) x residual mix emission factor for that region per kWh *Note:* 1. *Remaining quantity of electricity purchased is calculated by deducting the quantity of claimable renewable electricity from contractual agreements (i.e. RECs, or other contractual agreements for renewable energy).* Electricity regions and consumption data source: • Australia: QLD, NSW & VIC. Consumption quantities based on electricity billing meter reports or electricity invoices. • Where invoices or billing data is not available (e.g. due to timing of bill issuance etc.) estimates have been provided. To calculate the emissions, AMP has used National Greenhouse Gas Accounts (NGA) HY1 and HY2 emission factors. For HY1, we used the August 2024 release, and the 2025 factors were used for HY2.	• Clean Energy Regulator - Renewable power percentage • Measuring emissions guide 2025 | Ministry for the Environment **Key Assumptions** • Where utility data is not available, AMP has used the occupied floor area as a proxy and applied an average energy intensity to the area (m2) to estimate electricity usage.
2 (location-based)	Emissions from electricity consumed	Electricity for offices and roof signage	*Primary activity data* Quantity of electricity consumed, aggregated per region (kWh) x emission factor for that region per kWh Electricity regions and consumption data source:	**Emission factor source** • National Greenhouse Accounts Factors 2024; Table 1 • National Greenhouse Accounts Factors 2025; Table 1 • Measuring emissions guide 2025 | Ministry for the Environment

Emission scope	Name	Use	Calculation approach	Emission factor sources and assumptions
			• Australia: QLD, NSW & VIC. Consumption quantities based on electricity billing meter reports or electricity invoices. • Where invoices or billing data is not available (e.g. due to timing of bill issuance etc.) estimates have been provided. To calculate the emissions, AMP has used National Greenhouse Gas Accounts (NGA) HY1 and HY2 emission factors. For HY1, we used the August 2024 release, and the 2025 factors were used for HY2.	**Key Assumptions** • Where utility data is not available, AMP has used the occupied floor area as a proxy and applied an average energy intensity to the area (m2) to estimate electricity usage.

3.4 Carbon offset purchases

Certain emissions calculated in accordance with the above criteria are offset by AMP Limited through the purchase of carbon offsets[1] from the voluntary carbon market. New Zealand Wealth Management (NZWM) achieves its own carbon neutral certification for its emissions arising from offices and value chain, including flights booked through AMP New Zealand's travel provider FCM, under the Toitu carbon zero certification program.

For other businesses within NZ and for Australian businesses, carbon offsets are purchased to offset S1, S2 and S3 emissions from air travel.

Purchasing of carbon offsets is undertaken with consideration given to the following criteria:

- Pricing ($/tCO$_2$e).
- Projects must meet carbon credit standards such as the Verra Certified Standard (VCS), Gold Standard, Integrity Council for the Voluntary Carbon Market (ICVCM) or other requirements as described in the Australian Government's Climate Active Carbon Neutral Standard for Organisations.
- Projects deliver certified (verified) carbon reductions with consideration given to social and other community-based or biodiversity benefits.
- The availability and access to project documentation – including methodologies, project descriptions, validation and third-party verification reports.

Carbon offsets purchased and retired are recorded in AMP's accounts on the Markit and Gold Standard, APX and New Zealand Emissions Trading Scheme (ETS) registries and confirmations provided to AMP.

4. Voluntary disclosures

4.1 Operational Boundary for Scope 3 emissions

AMP Limited operational boundary is inclusive of all entities that fall under AMP consolidated group (e.g. Bank entities, Wealth entities and NZ entities). For those entities within AMP Limited's organisational boundary, the following operational boundaries have been applied in calculating the relevant emissions:

Period covered: 12 months to 31 December 2025[2]

Emission boundaries:

Scope 3 emissions: emissions arising from AMP's value chain, including both upstream and downstream emissions. The *GHG Protocol* categorises these emissions into 15 distinct categories.

AMP reports emissions for the following categories, which have been determined as relevant to AMP's business operations.

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[1] Carbon offset transactions are undertaken post completion of the relevant reporting period. This generally occurs in the first half of the following reporting period.

[2] Where AMP subsidiaries or investments report greenhouse gas emissions on a financial year basis that differs from AMP Limited's reporting period, we use the most recent full year data available. In such cases, we will disclose any material events or changes that occurred between the subsidiary's reporting date and AMP's reporting date. AMP has taken this approach to ensure consistency with our subsidiary's reporting of emissions.

Category 1: Purchased goods and services

Category 3: Fuel- and energy-related activities (not included in scope 1 or scope 2)

Category 5: Waste generated in operations

Category 6: Business travel

Category 7: Employee commuting

Category 8: Upstream leased assets

Category 15: Investments

Other Scope 3 Categories

The following Scope 3 categories have been excluded from AMP's emissions inventory.

Scope 3 category	Name	Reason for exclusion
Category 2	Capital Goods	AMP did not acquire any buildings or facilities in the reporting year. Emissions arising from capital goods are captured in AMP's Scope 1 and 2 emissions.
Category 4	Upstream Transportation and Distribution	AMP does not sell or distribute any physical products and has an immaterial physical supply chain as a financial services industry. Any upstream freight or transportation services are captured under the scope 3 category of purchased goods and services.
Category 9	Downstream Transportation and Distribution	AMP does not sell or distribute any physical products.
Category 10	Processing of Sold Products	AMP does not manufacture or sell physical products.
Category 11	Use of Sold Products	AMP does not manufacture or sell physical products.
Category 12	End-of-life Treatment of Sold Products	AMP does not manufacture or sell physical products.
Category 13	Downstream Leased Assets	AMP offices are leased and reported in Scope 1 and 2. AMP does not own any buildings or assets that are leased to other entities. Data from sub-leases are currently not captured.
Category 14	Franchises	AMP does not have franchises.

4.2 Definitions related to Scope 3 emissions

Operational control over base building

This is defined as all buildings where AMP Limited is the sole tenant of the building. As of 2025, AMP did not have operational control over the base building at any of its office locations.

Corporate offices

AMP Limited's corporate offices and data centres are defined as:

All offices leased by AMP Limited entities are within the organisational boundary. This includes our offices in Australia and New Zealand.

Purchased goods and services

Emissions arising from operations, resource management, including products used in office settings such as IT infrastructure and equipment, outsourced administrative functions, consulting services and office supplies. Emissions were calculated from vendor spend data. Exclusions include payroll payments, as well as regulatory and taxation-related spending, as these are not associated with purchased goods and services.

Waste generated in operations

GHG emissions generated from waste are calculated for the Quay Quarter Tower (QQT) at 50 Bridge Street Sydney, 699 Collins Street Melbourne and 180 Ann Street Brisbane using actual data. These assets have data capture and monitoring systems that allow for the waste calculation to be conducted accurately. Waste data for all other offices is estimated using FTE or office size.

Business Travel

AMP Group's business travel is defined as flights booked through AMP Group's corporate travel provider CTM (used by employees in Australia) and AMP New Zealand's provider FCM. Business flights undertaken by China-based employees is not captured by either system and unable to be estimated, however AMP notes that travel occurs infrequently and is limited to a small number of AMP employees. Vehicle hire data from Australia and China cannot be reliably captured and has therefore been excluded.

Where staff have booked personal flights through CTM, such as for further travel accompanying a business trip, the emissions from these flights will be included in the AMP flight total.

Employee commuting

Emissions arising from employees commuting between AMP offices and their homes, and from the remote working activities of AMP employees in Australia.

Upstream leased assets

Emissions arising from base building services to AMP tenancies, including emissions from natural gas and purchased electricity.

4.3 Calculating Scope 3 Emissions

Note Emission scope	Name	Use	Calculation approach	Emission factor sources and assumptions
3 Category 1	Purchased goods and services	Operations resource management	Emissions from top 50 vendors by spend were calculated utilising a different methodology depending upon the information provided by the vendor. If provided by the vendor, actual emissions data attributable to AMP is used. If actual emissions data wasn't provided, but the billed full-time equivalent (FTE) count was provided, emissions from these vendors were calculated using billed FTE x emissions intensity per unit of FTE for a supplier. The emissions intensity per unit of FTE was calculated using information on scope 1 + 2 emissions and employee/FTE count from public disclosures like CDP submissions, annual reports and sustainability reports. If neither of the above were available, emissions from the remaining vendors were calculated using spend x emissions intensity per unit of revenue for a supplier. The emissions intensity per unit of revenue was calculated using information on scope 1 + 2 market-based emissions and revenue from the latest available public disclosures like CDP submissions and annual reports. *Note: Revenue in foreign currencies is converted to Australian Dollars using the average exchange rate for the reporting period.* Organisations that are 'carbon neutral', as outlined through public disclosures such as Annual Reports, are excluded, as well as organisations that are excluded due to the nature of the	**Emission factor source** • Supplier provided emission factors and calculations • CDP submissions • Publicly reported information **Key Assumptions** • The top 50 vendors spend are used as a representative proxy for AMP's overall Purchased goods and services For reporting, 9 months of actual data and 3 months of estimates have been used.

Note Emission scope	Name	Use	Calculation approach	Emission factor sources and assumptions
			organisation and its relationship with AMP e.g. the organisation is a contractor and thus captured under Scope 1 and 2.	
3 Category 3	Fuel- and energy-related activities (not included in scope 1 or scope 2)	Transmission and Distribution of purchased electricity from Office operations	*Primary activity data* Quantity of each fuel type x emission factor Quantity of purchased electricity x emission factor for that region per kWh	**Emission factor source** • National Greenhouse Accounts Factors 2024; Table 1 • National Greenhouse Accounts Factors 2025; Table 1 • Measuring emissions guide 2025 | Ministry for the Environment **Key Assumptions** • Where utility data is not available, AMP has used the occupied floor area as a proxy and applied an average energy intensity to the area (m2) to estimate electricity usage.
3 Category 5	Waste generated in operations	Waste produced from office operations at AMP Sydney Headquarters, 50 Bridge Street Sydney, 699 Collins Street Melbourne and 180 Ann Street Brisbane	*Primary activity data* Mass (kg) of waste by waste type from waste management reports x emission factor for each waste type. *Note:* 1. *Monthly waste generation reports are provided by the waste management companies.* 2. *The waste types include: Commingled recycling, E Waste, Organic recycling, Paper and cardboard recycling and Commercial and industrial waste*	**Emission factor source** • National Greenhouse Accounts Factors 2024; Table 16 • National Greenhouse Accounts Factors 2025; Table 16 • https://environment.govt.nz/publications/measuring-emissions-guide-2025/ **Key Assumptions** • No relevant assumptions as data is based on actuals.

Note Emission scope	Name	Use	Calculation approach	Emission factor sources and assumptions
3 Category 6	Business travel	Emissions from flights	*Average data* Total passenger distance travelled per reports from CTM, aggregated into very short haul, short haul, and long-haul categories (km) x emission factor per passenger km in that category. *Note: For reconciliation of data ahead of the reporting period, 10 months of actual data and 2 months of estimates have been used.*	**Emission factor source** • For HY1, Factors were sourced from https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2024 • For HY2 Factors were sourced from https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025 **Key Assumptions** • Flight categories as per the 2024 UK Government Gas Conversion Factors for company reporting.[3]. • Very short = 400 km =< distance • Short = 400 km<distance<3700 km • Long = Distance=>3700 km 2. Emission factor is the sum of CO_2, CH_4 and N_2O factors per the corresponding above flight categories. The CO_2, CH_4 and N_2O factors include an 8% distance uplift. The CO_2 factor also incorporates a 90% increase, including the effect of radiative forcing.
3	Employee commuting	Employees working from home emissions	*Average data estimation*	**Emission factor source** • National Greenhouse Accounts Factors 2024; Table 1

[3] https://assets.publishing.service.gov.uk/media/6846b0870392ed9b784c0187/2025-GHG-CF-methodology-paper.pdf, Page 95, section 8.9

Note Emission scope	Name	Use	Calculation approach	Emission factor sources and assumptions
Category 7			Work from home emissions factor is calculated using a bottom-up methodology that estimates cooling and heating requirements in different climate zones, device electrical loads for monitors, laptops and lights from various public sources and the state emissions factor. **Heating and Cooling** Average heating and cooling degrees were calculated for business hours using a Representative Meteorological Year (RMY) and NaTHERS heating/cooling set-points. Assumptions are made to use the formula to calculate the energy requirement. Additional electrical loads related to work are also included for monitors, laptops and lights. Finally, Scope 2 emissions factors for electricity for each state are included. The heating, cooling and other electrical loads with the electricity emissions factors are combined, as well as the work from home emissions factor for each office postcode. **Employee work from home hours** Average work from home hours per employee (based on average attendance at AMP headquarters from Jan to Sep) x average number of employees at each office location (Sydney, Parramatta, Melbourne, Brisbane) x working days for the state x work from home emissions factor.	• National Greenhouse Accounts Factors 2025; Table 1 • Measuring emissions guide 2025 | Ministry for the Environment

Note Emission scope	Name	Use	Calculation approach	Emission factor sources and assumptions
			Computing work from home emissions The average work from home hours per employee, per day of 5.883 is multiplied by the number of employees for the office, then by the number of working days for the state and finally by the work from home emissions factor to compute the work from home emissions.	
3 Category 7	Employee commuting	Employee commuting between home and office	Average number of employees at each office location (Sydney, Parramatta, Melbourne, Brisbane) based on average attendance at AMP headquarters from Jan to Sep x average distance travelled to commute to work by mode of transport (based on ABS data for each major city) x respective transport emissions factor (i.e. car, bus, train, light rail).	**Emission factor source** • 2016 Australia Census **Key Assumptions** • AMP has used ABS data from 2016 as this was not impacted by COVID-19 and office attendance has returned to pre-covid levels.
3 Category 8	Upstream leased assets	Base building emissions arising from AMP tenancies	*Average data estimation* AMP utilised the following calculation method: The following methodology was utilised to calculate the average base building intensity: The NABERS data were downloaded, which were pivoted to filter the following: - Rating Type = Energy - Rating Scope = Base Building - Premise Type = Office	**Emission factor source** • National Greenhouse Accounts Factors 2024; Table 1 • National Greenhouse Accounts Factors 2025; Table 1 **Key Assumptions** • AMP has used the base building energy as per NABERS base building ratings. Where NABERS rating was not available, the average of all other base building NABERS ratings per tenancy (m2) was applied.

Note	Name	Use	Calculation approach	Emission factor sources and assumptions
Emission scope				
			The following information is then extracted: - Count of Premise ID - Sum of Office Rated Area - Sum of Rated Gas - Sum of Rated Diesel - Sum of Rated Electricity The following is then calculated: • Electricity intensity per m2 = Rated Electricity / Office Rated Area • Gas intensity per m2 = Rated Gas / Office Rated Area • Diesel Intensity per m2 = Rated Diesel / Office Rated Area The 2025 updated NBA and tenancy area was utilised for each of the AMP assets, based on the updated 2025 Summary lease portfolio. *Note: AMP does not have upstream leases assets outside of Australia.*