

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

AMP is a wealth management company offering customers superannuation, retirement income, banking and investment services as well as providing financial advice. AMP has a long history of helping our customers manage their investments and achieve their financial goals. This deep commitment to supporting customers continues and is articulated in our purpose statement today – Helping people create their tomorrow.

AMP Australian Wealth Management

Platforms: Provides retirement, investment, superannuation and self-managed superannuation fund (SMSF) products and services. In 2023, AMP announced the sale of its SMSF business, SuperConcepts.

Advice: Through our aligned advice network, we support financial advisers in Australia to provide quality financial advice to clients, including through our aligned advice network.

Superannuation (Master Trust): Provides retail and workplace superannuation products and investment services.

The Superannuation Trustee: is responsible for the governance of AMP superannuation funds for members. It outsources a range of services to AMP entities and external service providers, such as administration and investment management services.

AMP Bank

AMP Bank provides customers with home loans, deposit and transaction accounts in Australia. It provides limited advice practice lending and does not provide business or corporate banking services to industries.

AMP Capital

In April 2022, AMP announced the sale of its remaining AMP Capital businesses in two transactions, one with Dexus and the other with DigitalBridge. The sale of the international infrastructure equity platform to DigitalBridge was completed in February 2023. First stage completion of the remaining transaction of the real estate and domestic infrastructure business occurred in March 2023. Information related to AMP Capital activities have not been included in this report.

AMP Capital's multi-manager and multi-asset investment capability was also moved to Australian Wealth Management, and is now known as 'AMP Investments'.

New Zealand

Provides customers with a variety of wealth management solutions, including KiwiSaver, corporate superannuation, retail investments, a wrap investment management platform, financial advice and general insurance distribution.

AMP and its business units hold several strategic partnerships, including:

- 24.9% of US real estate investment manager, PCCP
- 19.99% of China Life Pension Company (CLPC)
- 14.97% of China Life AMP Asset Management Company Limited (CLAMP).

As these are minority, non-managing stakes, these entities are not included in this report.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

January 1 2022

End date

December 31 2022

Indicate if you are providing emissions data for past reporting years

No

Select the number of past reporting years you will be providing Scope 1 emissions data for

<Not Applicable>

Select the number of past reporting years you will be providing Scope 2 emissions data for

<Not Applicable>

Select the number of past reporting years you will be providing Scope 3 emissions data for

<Not Applicable>

C0.3

(C0.3) Select the countries/areas in which you operate.

Australia
India
New Zealand

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

AUD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-FS0.7

(C-FS0.7) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

	Does your organization undertake this activity?	Insurance types underwritten	Industry sectors your organization lends to, invests in, and/or insures
Banking (Bank)	Yes	<Not Applicable>	None of the above
Investing (Asset manager)	No	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	Yes	<Not Applicable>	Exposed to all broad market sectors
Insurance underwriting (Insurance company)	No	<Not Applicable>	<Not Applicable>

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	AU000000AMP6

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Chief Executive Officer (CEO)	Overall responsibility for execution of AMP's climate-related strategies sits with the Managing Director and Chief Executive Officer (CEO) of AMP Limited. The CEO has the responsibility to ensure that climate-related business decisions are aligned with AMP's corporate governance and risk management practices.
Board-level committee	The AMP Ltd Board is responsible for overall governance at AMP and for overseeing the overall strategy, performance and risk management of the business and its related bodies corporate. This includes responsibility for approving climate related strategies and managing climate risks. The Board is also supported by Board Committees, including the Board Risk and Compliance Committee, which is Chaired by a Director from the Board. Within the AMP group, there are several other Boards and committees that oversee governance of AMP activities in the best interests of superannuation members, clients and investors. These boards consider relevant ESG and sustainability-related issues as required.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	Overseeing acquisitions, mergers, and divestitures Reviewing and guiding strategy Overseeing the setting of corporate targets Monitoring progress towards corporate targets Reviewing and guiding the risk management process	Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our banking activities Climate-related risks and opportunities to our investment activities The impact of our own operations on the climate The impact of our banking activities on the climate The impact of our investing activities on the climate	The AMP Ltd Board and Board Risk and Compliance Committee oversees management of sustainability related issues (including climate-related issues). In 2022, the Board Risk and Compliance Committee was engaged on several ESG related issues including climate change. In 2022, AMP established a temporary Board advisory group consisting of Directors of the AMP Limited Board and management to discuss relevant ESG issues and accelerate consideration of risks and opportunities. In 2022, the Advisory group conducted deep dives into AMP's sustainability materiality process, ESG benchmark performance, development of the Stretch RAP, carbon neutral position and review of approach to managing human rights, including modern slavery.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	The 2022 AMP Limited Corporate Governance Statement sets out the Board skills matrix adopted by the Board. The skills matrix helps to guide the Board's assessment of the collective mix of skills and experience currently represented on the Board and that the Board needs going forward to support the progression of AMP's strategy and transformation. The skills matrix is periodically reviewed by the Board to ensure it adapts for changes in the AMP group and emerging issues. The skills matrix includes a category titled 'Law, governance, risk management', which captures the Board's 'understanding of legal, governance, compliance, environment and social issues, regulatory, risk management and sustainability frameworks and related practices'. All directors have a well-developed understanding of this category. In October 2022, the Board established a temporary ESG and Sustainability Advisory Group. Three of AMP Ltd.'s independent Directors have been appointed to this Advisory Group. The Advisory Group has participated in multiple climate-related discussions and deep dives from AMP and external presenters. The chair of the Advisory Group is also a non-executive director of the Clean Energy Finance Corporation and holds a Global Competent Boards ESG Designation.	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee

Chief Executive Officer (CEO)

Climate-related responsibilities of this position

Monitoring progress against climate-related corporate targets
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking
Risks and opportunities related to our investing activities
Risks and opportunities related to our own operations

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

In 2022, AMP established a temporary Board advisory group consisting of three Directors of the AMP Limited Board and management to discuss relevant ESG issues and accelerate consideration of risks and opportunities. The CEO is the executive sponsor of the sustainability program, which includes their position as management lead for the temporary ESG and Sustainability Advisory Group which explores climate-related risks, opportunities and strategies.

In 2022, the CEO participated in deep dives into AMP's sustainability approach including the carbon neutral position and use of carbon offsets through this advisory group. The CEO also approved the National Greenhouse and Energy Reporting (NGER) Act disclosures in 2022 where AMP met the threshold to report energy and emissions data to the Australian Government.

Position or committee

Risk committee

Climate-related responsibilities of this position

Monitoring progress against climate-related corporate targets
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities

Risks and opportunities related to our banking
Risks and opportunities related to our investing activities
Risks and opportunities related to our own operations

Reporting line

Risk - CRO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

Annually

Please explain

The Group Risk and Compliance Committee (GRCC) is comprised of the CEO and Executive Committee and is responsible for guiding the implementation of the risk management framework and managing non-financial risks facing AMP, including climate-related risks. The committee is updated at least annually and is responsible for reviewing the outcomes of the sustainability materiality process and associated performance disclosures annually. Climate change was one of nine material issues identified in the 2022 sustainability materiality process.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	Incentives are provided to management positions where roles are specifically focused on sustainability and climate change.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive

Environment/Sustainability manager

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

Progress towards a climate-related target
 Increased engagement with suppliers on climate-related issues
 Increased engagement with customers on climate-related issues
 Increased value chain visibility (traceability, mapping, transparency)
 Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)
 Implementation of employee awareness campaign or training program on climate-related issues

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

Incentives payments are based on the scorecard for the year to support the achievement of the business strategy. The scorecard consists of five key strategic priorities and the board determines the appropriate objectives, metrics and targets. Business unit scorecards are aligned to AMP priorities and performance is assessed on overall, business unit, team and individual goals. Employee sets Individual goals aligned to their role, team and broader AMP strategy. This includes AMP’s sustainability team, who have individual performance goals tied to ongoing progress against climate-related priorities, engagement and disclosure.

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan

The incentives are in-line with AMP’s ongoing commitments to remain carbon neutral across its operations, assess climate related risks and opportunities, engage employees on education and awareness material and improve disclosures in line with changing disclosure expectations.

Entitled to incentive

Dedicated Responsible Investment staff

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Performance indicator(s)

Increased engagement with clients on climate-related issues
 Increased engagement with investee companies on climate-related issues
 Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)
 Increased alignment of portfolio/fund to climate-related objectives

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

Incentives payments are based on the scorecard for the year to support the achievement of the business strategy. The scorecard consists of five key strategic priorities and the board determines the appropriate objectives, metrics and targets. Business unit scorecards are aligned to AMP priorities and performance is assessed on overall, business unit, team and individual goals. Employee sets Individual goals aligned to their role, team and broader AMP strategy. This includes AMP’s ESG team, who have individual performance goals tied to ongoing progress against climate-related priorities, engagement and disclosure.

Explain how this incentive contributes to the implementation of your organization’s climate commitments and/or climate transition plan

AMP ESG analysts have individual performance goals and therefore incentives are aligned to achieving key climate priorities: assessing climate risks and opportunities in investment funds, calculating and disclosing carbon footprint of funds, engaging with investor groups such as CA100+ on key engagement issues and coordinating voting on climate resolutions in Australia.

C-FS1.4

(C-FS1.4) Does your organization offer its employees an employment-based retirement scheme that incorporates ESG criteria, including climate change?

	Employment-based retirement scheme that incorporates ESG criteria, including climate change	Describe how funds within the retirement scheme are selected and how your organization ensures that ESG criteria are incorporated	Provide reasons for not incorporating ESG criteria into your organization’s employment-based retirement scheme and your plans for the future
Row 1	Yes, as an investment option	AMP offers employees the AMP Employee Superannuation Plan. Through this plan, employees have access to the Pandal Sustainable Balanced Fund, an ESG and sustainable investment option from an external fund manager. AMP Investment’s ESG and Responsible Investment Statement, which guides investment decision-making, applies to the MySuper default investment options for our employee superannuation plan.	<Not Applicable>

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	1	Aligned to Basel/APRA methodology.
Medium-term	1	5	Aligned to internal strategic planning horizon.
Long-term	5	10	Internal approach.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

Substantive financial or strategic impacts are defined as the financial and non-financial impacts of strategic business decisions in AMP’s Risk Management Strategy. In this strategy, climate risk financial impacts can range from insignificant (<\$0.5 million) to Severe (>\$15million) with substantive impacts generally considered to be from the mid-point of the scale (Moderate: \$1 million – \$ 5 million).

There are also a range of non-financial impacts defined, including impact to Customers, Regulatory impact, Employees, Business Partners, Investors, Government and general public. For a climate risk to have Moderate impact, for example, more than 10% or less than 15% of customers suffer a financial loss, or failing to adhere to climate reporting regulation would lead to regulatory findings or actions against AMP which require significant resources to address.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

Annually

Time horizon(s) covered

Short-term

Medium-term

Long-term

Description of process

For AMP’s own tenanted sites, the group sustainability team identifies and assesses environmental performance improvement opportunities and develop initiatives targeting electricity use, waste (recycling) and offsetting our corporate carbon footprint. Operational sustainability plans are established at major offices, through regular NABERS energy ratings as well as Green Star strategies for newer offices. Improvement opportunities are typically taken at the end of a lease, where a new office fitout allows for adoption of more sustainable use of materials, upgrades to office equipment and improvements to energy efficiency. Priority is given to initiatives delivering environmental performance improvements on a least cost basis. Once prioritised, these initiatives are managed and delivered by the responsible business owner, typically AMP Workplace to implement at our office locations.

Value chain stage(s) covered

Upstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

Annually

Time horizon(s) covered

Short-term

Medium-term

Long-term

Description of process

AMP considers the upstream risk through engagement with suppliers on material scope 3 emission sources. As a financial services institution, AMP supply chains primarily consist of managed outsource service providers, with some indirect procurement activities in other sectors. Therefore, the upstream risk to supply chains is managed through tracking and engaging material scope 3 emissions sources, including sources such as purchased goods and services, base building emissions and air travel.

In 2022, AMP reported a total of 5,083 t CO2 Scope 3 emissions comprising sources such as purchased goods and services, base building emissions, waste and working from home. This figure decreased between 2021 and 2022 due to the reduction in emissions associated with purchased goods and services, as more suppliers became carbon neutral. To calculate scope 1 + 2 emissions for different purchased goods and services, information is collected from the supplier directly, through public disclosures including CDP submissions or an estimate based on prorated emissions from the top 50 suppliers.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Previously, as a large direct asset manager through AMP Capital, AMP has been subject to Australian regulatory requirements on energy and emissions reporting. As AMP has simplified through the sale of its direct asset management capability, AMP will be unlikely to meet future reporting thresholds. For example, in 2022, AMP met the conglomerate reporting requirement under the Australian National Greenhouse and Energy Reporting Act and reported to the Clean Energy Regulator. This kind of legislation presents a risk as it increases operating and management costs and threatens penalties for non-compliance. In 2022, this included a real managed asset footprint of 79,400t CO2e. Following the transaction of the AMP Capital real estate business to Dexus in 2023, we do not expect to report in the future as the retained AMP business does not meet the reporting threshold.
Emerging regulation	Relevant, always included	Changing legislation poses risks to the business if, for example, increased reporting obligations create higher operating costs to collect, analyse and facilitate external audit of additional climate-related information and potential reputational damage if disclosure obligation timelines are not met. In order to inform good policy outcomes, AMP collaboratively engages with policy-makers and companies through industry working groups and forums including the Australian Banking Association (ABA), Business Council for Sustainable Development Australia (BCSDA) and the Financial Services Council (FSC) to understand industry approaches and participate in consultation processes where appropriate. For example, as a member of the Australian Banking Association (ABA), AMP has contributed to consultation and submissions as part of the consultation process for the International Sustainability Standards Board (ISSB) on IFRS S2 Climate-related disclosures.
Technology	Relevant, always included	Changing demand for certain commodities as a result of further technological disruption may present risks to investment strategies. These risks are considered by AMP investment teams when making decisions affecting relevant portfolios. For example, in asset classes such as infrastructure, this may include making investments, such as renewable energy, low carbon technologies (e.g. wind, solar and hydro) and promoting digital innovation for decarbonisation. In December 2022 AMP's MySuper funds allocated to a direct infrastructure fund, having 34% allocation to renewable generation assets and waste to energy assets. The fund also has investments in water recycling and waste management. Technological solutions to sustainability issues such as these optimise the efficiency and performance of assets and assist in futureproofing against transition risk.
Legal	Relevant, always included	AMP may face legal action and litigation if it does not adequately assess, mitigate or disclose material exposures and considerations of climate related risks. This might include, for example, risk of legal action to AMP's Superannuation Trustee should ESG considerations, including climate related risks, not be appropriately disclosed.
Market	Relevant, always included	Changing demand for certain products and services as a result of changing consumer preferences toward 'low-carbon' or 'sustainable' investments may present risks that customers may seek alternative investment options. If these risks are not effectively managed, this could pose commercial risks including securing new and retaining existing investment mandates, and may therefore pose potential financial implications for AMP.
Reputation	Relevant, always included	AMP understands, as a responsible corporate citizen that it needs to pursue emissions reductions in line with a well below 2-degree world. AMP continues to remain carbon neutral in our own operations and pursue emissions reductions. If AMP did not maintain its carbon neutral status in the future, we may risk reputational damage to our organisation as customers and investors are looking to work more with companies incorporating ESG issues. This reputational risk may impact revenue and profits from specific market segments where ESG is relevant and important.
Acute physical	Relevant, sometimes included	Acute physical risks posed by climate change such as extreme storms and flooding may impact on residential property valuations and in turn, mortgage book security. These issues are identified by the AMP Bank Risk Appetite Statement and considered as part of the climate risk management strategy. For example, AMP Bank has conducted physical climate risk assessments of their mortgage book in Australia. The methodology included considering the Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathways (RCP 8.5) and the anticipated change in acute climate parameters, including tropical cyclones. These scenarios have been considered over short (2030) medium (2050) and long (2100). We assess over these timeframes as it relates directly to the immediate and future credit risk to AMP Bank. The assessment is being used to inform credit risk analysis.
Chronic physical	Relevant, sometimes included	Chronic stresses such as sea level rise and climatic temperature profiles have been assessed concurrently with acute physical risks and aligned with the IPCC representative concentration pathways (RCPs) for low, medium and high emissions over short (2030), medium (2050) and long (2100) time horizons to understand their immediate and potential future impact on AMP Bank's mortgage book.

C-FS2.2b

(C-FS2.2b) Do you assess your portfolio's exposure to climate-related risks and opportunities?

	We assess the portfolio's exposure	Explain why your portfolio's exposure is not assessed and your plans to address this in the future
Banking (Bank)	Yes	<Not Applicable>
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	Yes	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>

C-FS2.2c

(C-FS2.2c) Describe how you assess your portfolio's exposure to climate-related risks and opportunities.

	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate-related risks and opportunities
Banking (Bank)	A specific climate-related risk management process	100	Qualitative and quantitative	Short-term Medium-term Long-term	Risk models Scenario analysis Stress tests External consultants	Physical risks have the potential to impact the assets within AMP Bank. AMP Bank has systems and capabilities in place to monitor and assess natural hazard risks (eg flood and fire) of mortgage assets in the portfolio to understand proximity of possible bushfires to buildings and support communication with customers who might be affected. To understand which of these risks might potentially have a substantive financial impact, AMP Bank engaged an external climate consultant to undertake a forward-looking physical risk assessment of the mortgage portfolio. This work assesses the exposure and resilience of securities to natural hazards including bushfires, flooding and sea-level rise looking at a range of climate scenario low, medium, and high emissions trajectories. These have used a range of data and projections including the Intergovernmental Panel on Climate Change (IPCC) representative climate pathways (RCPs) over short (2030), medium (2050) and long (2100) term time horizons.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	Integrated into multi-disciplinary company-wide risk management process	80	Qualitative and quantitative	Short-term Medium-term Long-term	Risk models Scenario analysis External consultants Other, please specify (Qualitative analysis of investment opportunities)	Quantitative and qualitative approaches are used to assess and provide an understanding of the climate risks of the diversified portfolios managed by AMP Investments. In 2022 and 2023, scenario analysis was carried out for three climate scenarios and across two timeframes. In addition, we monitor the emissions profile of majority of portfolios against benchmark and have added select forward looking characteristics, such as investee company (public markets) emissions targets to supplement our understanding of the climate risk profile of the portfolios we manage. We engage with portfolio managers on the emissions profile of the portfolios versus the benchmark over time. The 80% portfolio coverage figure is based on the proportion of FUM as at 31 December directly invested in listed equities and debt. This does not apply to cash, sovereign bonds, exchange traded funds and derivatives and where investments are not under the exclusive control of AMP Investments. AMP Investments has established a Responsible Investment and ESG statement which details the responsible investment program for its Funds and how the program supports the broader AMP Sustainability Framework. Where AMP Investments appoints an external fund manager, we assess the manager's own responsible investment practices. Voting is generally outsourced to external managers however we reserve the right to instruct. Over 2022, we instructed voting on a number of companies prioritising the highest emitters in the diversified portfolios. AMP Investments has a dedicated ESG function reporting to the Chief Investment Officer, which is responsible for managing and supporting implementation of responsible investment strategies with our investment teams. AMP also offers investments managed by external managers and governed by Responsible Entities outside the AMP group through our investment platforms, such as North. These Platforms offer investment options which exclude some emissions intensive industries or favour better performing ESG companies and assets. They include investments in clean energy technologies, sustainable enterprises and direct investment in energy efficient buildings. This also provides investors the opportunity to reduce exposure to climate-related risks as part of their superannuation or investments when compared to more conventional funds.
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

C-FS2.2d

(C-FS2.2d) Does your organization consider climate-related information about your clients/investees as part of your due diligence and/or risk assessment process?

	We consider climate-related information	Explain why you do not consider climate-related information and your plans to address this in the future
Banking (Bank)	Yes	<Not Applicable>
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	Yes	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>

C-FS2.2e

(C-FS2.2e) Indicate the climate-related information your organization considers about clients/investees as part of your due diligence and/or risk assessment process, and how this influences decision-making.

Portfolio

Investing (Asset owner)

Type of climate-related information considered

Emissions data
Emissions reduction targets
TCFD disclosures

Process through which information is obtained

Directly from the client/investee
Public data sources

Industry sector(s) covered by due diligence and/or risk assessment process

Other, please specify (External managers)

State how this climate-related information influences your decision-making

Decision making processes influenced:

Strategic Asset Allocation (SAA): carried out annually for investment options issued by AMP entities, based on capital market assumptions provided by a dedicated Investment Strategy & Economics function. In 2022 and 2023, climate scenario analysis was undertaken on a range of flagship funds with reference to three scenarios, using asset class adjustments provided by an external provider. The output of the climate scenario analysis will form part of the SAA governance process from 2023, and is considered by the Investment Committee. In addition, AMP Investments has used emissions data, TCFD disclosures and emission reduction target information to undertake an assessment of the Emission Reduction Targets of certain high priority listed portfolio companies. In 2022, approximately 47% of listed companies in the portfolio (by AUM) are committed to climate targets (including approved and unapproved SBTs). Emissions data is used by our investment teams to prioritise company assessment and identify engagement opportunities through investor collaborations.

Portfolio construction & manager selection: AMP Investments appoints underlying investment managers primarily through two structures: 1) an investment mandate agreement, where we have exclusive control over assets, or 2) through an investment into external funds, where we may or may not have exclusive control and the policies of that external fund apply. Depending on the relationships, we have varying degrees of influence over underlying investment decisions. In 2022, AMP Investments updated its ESG evaluation of new managers, including assessment of capability and commitment to address relevant climate risks and opportunities. In addition, opportunities in relevant asset classes and investment processes to incorporate assets exposed to the energy transition and climate risk mitigation strategies may be identified. For example, as at December 2022 the MySuper funds allocated to a direct infrastructure fund, having 34% allocation to renewable generation assets.

In our Platforms business, funds that are marketed or labelled as 'sustainable', 'ethical' or 'ESG' are assessed as part of due diligence processes against Trustee criteria and supplemented by third party ratings. Funds that appoint external managers with specific sustainability or climate-related objectives undergo ESG due diligence assessed through surveys and engagement to assess compliance with fund objectives.

Portfolio

Banking (Bank)

Type of climate-related information considered

Emissions data
Other, please specify (Natural hazards)

Process through which information is obtained

Public data sources
Other, please specify (Property valuations)

Industry sector(s) covered by due diligence and/or risk assessment process

Real Estate

State how this climate-related information influences your decision-making

AMP Bank provides banking services and home loans to consumers, along with financing to some adviser practices. It does not directly finance potentially high-risk industries such as energy generation, mining or agriculture. AMP Bank does not include commercial, industrial and farming securities as part of the residential portfolio. AMP Bank currently assesses present natural hazard information through valuation processes at residential loan origination. For example, AMP Bank's credit policy is not to lend to homes in a greater than 1 in 100 year flood zone (1% flood event). AMP Bank is working with industry to overcome common challenges to energy and emissions data for residential housing in Australia to inform portfolio level emissions information.

In 2022, AMP Bank has undertaken preliminary work to understand the scope 3 emissions of its residential mortgage portfolio. Using the Partnership for Carbon Accounting Financials (PCAF) methodology, scope 1 and 2 emissions associated with underlying property securities have been estimated using top-down state-based energy and emissions data. AMP recognises that there are significant challenges to data availability and quality in estimating scope 3 financed emissions, particularly in Australia, and is working with industry to address these challenges. As methodologies and data quality improve, we expect to refine our calculations to provide a meaningful picture of emissions exposure over time.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Banking portfolio

Risk type & Primary climate-related risk driver

Acute physical	Flood (coastal, fluvial, pluvial, groundwater)
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Primary potential financial impact

Increased credit risk

Climate risk type mapped to traditional financial services industry risk classification

Credit risk

Company-specific description

AMP Bank has identified that bushfire and flood are the top potential risks to its \$AUD23.78 billion (as at 31 December 2022) residential mortgage portfolio, however preliminary results and industry climate vulnerability assessments suggest the impacts vary significantly by region. AMP Bank operates only in Australia and its mortgage portfolio geographical exposure is skewed towards New South Wales (45%) and Victoria (23%). Residential properties with higher vulnerability to acute physical climate risks in these regions, including flooding, can result in higher credit risk and losses on home loans owing to a reduction in housing values, possible abandonment of land or non-insurability. Increase in credit risk could also result from a borrower's failure to repay home loans during and after acute flooding events. For flooding risk specifically, AMP's Credit Risk Policy has general restrictions on lending for properties within council classified '1 in 100 year' flood zones, such as Lismore in NSW. However, these classifications are not forward looking and may not capture additional flood risk, associated with climate change.

Time horizon

Long-term

Likelihood

Likely

Magnitude of impact

High

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

In 2022, AMP Bank engaged an external climate consultant to obtain data sets and undertake a forward-looking physical risk assessment of the mortgage portfolio. This work assesses the exposure and resilience of securities to natural hazards under different scenarios – including the exposure of specific postcodes by value at risk – and is expected to be complete in 2023.

Cost of response to risk

0

Description of response and explanation of cost calculation

To manage the impact of increased credit risk as a result of physical climate events like flooding, AMP Bank has systems and capabilities in place to monitor and assess natural hazard risks (eg flood and fire) of mortgage assets in the portfolio to understand proximity of hazards to buildings and support communication with customers who might be affected. Furthermore, in 2022, AMP Bank engaged an external climate consultant to obtain data sets and undertake a forward-looking physical risk assessment of the mortgage portfolio. This work assesses the exposure and resilience of securities to natural hazards under different scenarios – including the exposure of specific postcodes by value at risk – and is expected to be complete in 2023. Once completed, AMP plans to establish mitigating measures and strategies on high-risk areas. AMP Bank also offers a range of financial support measures to customers affected by severe events. For example, in 2022, AMP Bank activated its Disaster Relief Assistance program for customers impacted by severe flooding in New South Wales, Australia. This program offered customers pauses in loan repayments for up to 3 months and fee waivers on AMP Home Loans. The costs of these responses are commercially sensitive and is therefore indicated as 0.

Comment

N/A

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Current regulation	Enhanced emissions-reporting obligations
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Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

Policy and legal risk

Company-specific description

In 2022, AMP met the reporting thresholds for the National Greenhouse and Energy Reporting (NGER) Act and has been required to report energy and GHG data to the Australian Government since 2008. This current regulation and enhanced emissions reporting obligation creates higher operating costs of approximately \$350,000 p.a. and poses risk of legislative non-compliance including penalties of between \$444,000-1,100,000 and potential reputational damage. AMP discloses its NGER related footprint to the Clean Energy Regulator and in the annual sustainability report, which in 2022 for AMP Capital Real Estate managed portfolios was a reported total of 79,400 tCO₂-e. This included real estate assets in the underlying funds and AMP's tenanted operations, including for example AMP's former headquarters at 33 Alfred Street in Sydney. This figure is different to the reported operational figure in this CDP response as the funds are owned by the underlying investor.

Time horizon

Short-term

Likelihood

Virtually certain

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, an estimated range

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

444000

Potential financial impact figure – maximum (currency)

1100000

Explanation of financial impact figure

With respect to obligations under the NGER Act, AMP Limited is required to report on the energy use of the real estate investment portfolio managed by AMP Capital, which includes major office and shopping centre assets in Australia. If AMP were to fail to disclose to NGER by the due date, this could lead to penalties of up to \$444,000. An additional \$22,200 penalty is also added for each day that the disclosure is late. For example, if we submitted our disclosure 30-days past the due date, this would result in an additional \$666,000 in penalties.

Potential financial impact (minimum) 1x \$444,000 late penalty = \$444,000

Potential financial impact figure (maximum) = (1x \$444,000 late penalty) = \$444,000 + (\$22,200 penalty for each day past due date x 30 days) = \$666,000 = \$1,110,000

Cost of response to risk

350000

Description of response and explanation of cost calculation

The requirement for AMP under the NGER Act is a result of having operational control of certain assets based on the legislative definition, this includes office buildings and office operations where AMP is a tenant such as AMP's Headquarters in Sydney, Australia. This obligation is managed by collecting energy consumption data at an asset level, aggregating at a portfolio level through a cloud-based reporting platform, summarising and reviewing for approval and sign off by the CEO before submission to the Clean Energy Regulator. For NGER, the timescale of this process is July to October each year as emissions data is available from July once the financial year ends, and the reporting deadline for NGER is 31 October. In 2022, a total of 79,400 tCO₂-e for AMP Capital Real Estate was reported to the Clean Energy Regulator to satisfy legislative requirements.

The cost of this management is calculated based on resourcing (approx. \$200,000), invoice processing, data collection, data hosting, assurance (approx. \$150,000) equating to an estimated \$350,000 p.a. (i.e. 200,000 + 150,000 = 350,000).

Comment

Following the transaction of the AMP Capital real estate business to Dexus in 2023, we do not expect to report in the future as the retained AMP business will not likely meet the reporting threshold.

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Reputation	Increased stakeholder concern or negative stakeholder feedback
------------	--

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification

Reputational risk

Company-specific description

AMP recognises that as a large organisation it has a corporate responsibility to reduce its environmental footprint including greenhouse gas emissions. Issues of customer or public concern surrounding climate change may give rise to reputational risks for large organisations that do not commit to voluntary actions to reduce emissions. These reputational risks could manifest in losses of investment mandates or customers to competitors reducing revenues. To manage this risk, the internal AMP Environment and Climate Change Working Group (CCWG) has implemented initiatives to reduce our emissions in line with our target, which aims to reduce Scope 1 and Scope 2 emissions by 42% by 2030 based off a 2019 base year and continues to target emissions reductions in line with expectations of a less than 2 degree future. In 2022, AMP remained carbon neutral in our operations, offsetting a total of 7,054 tCO₂e of Scope 1, 2 and 3 emissions.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The financial implications associated with AMP not reducing its operational environmental footprint is understandably difficult to quantify. We cannot estimate the potential loss of revenue from reduced demand due to the reputational impact of failing to reduce carbon emissions. Given changing consumer preferences and the corresponding industry shift, failure to identify and manage climate-related risks effectively may have a financial impact. We cannot predict what proportion of revenues will be impacted. However, reducing AMP's environmental footprint is a key element of the Sustainability framework and is reflected in a financial impact in the operational cost of management and maintaining AMP's carbon neutral position since 2013.

Cost of response to risk

150000

Description of response and explanation of cost calculation

The responsibility for addressing the environmental impact of AMP's own operations (i.e. offices and tenancies in which AMP employees are located) is with the sustainability team. Operationally across AMP, energy efficiency opportunities are reviewed to reduce overall energy consumption and greenhouse gas emissions and review progress towards AMP's greenhouse gas reduction objectives and targets. In 2022, AMP continued to make progress on minimising our impact which saw us meet and exceed our emissions reduction target with a 75% reduction in operational scope 1 and 2 emissions (mainly office electricity usage) from our 2019 base year. AMP had previously set targets for a 42% reduction in scope 1 and scope 2 emissions by 2030 to remain consistent with market and stakeholder expectations and mitigate negative concern. The cost of management reflects carbon offset purchases (approx. \$80,000 p.a.), resourcing and data processing and validation (approx. \$70,000), totalling approximately \$150,000. The calculation is: \$80,000 (offsets) + \$70,000 (resourcing and data collation) = \$150,000.

Comment

Having met and exceeded our scope 1 and 2 emissions reduction target and largely completed the transactions of the AMP Capital businesses, AMP will develop new targets with reference to the Science Based Targets (SBT) methodology and prepare a new climate position and action plan focused on managing climate risks and opportunities for the retained businesses.

C2.4**(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?**

Yes

C2.4a**(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.****Identifier**

Opp1

Where in the value chain does the opportunity occur?

Investing (Asset owner) portfolio

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

AMP has recognised that changing consumer preferences around responsible and ethical investing are increasing demand for investment options that allow customers to invest in accordance with their values and avoid higher carbon intensity portfolios. This opportunity is particularly relevant to AMP's Platform business, where there are approximately 246,000 clients invested in products on the North Platform, representing approximately 97% of total AMP's total platform clients. The flagship North platform is an online wrap platform which continues to deliver on its commitment of strengthening and broadening investment choice for clients and providing a contemporary platform for advisers to manage their clients' funds. Client, adviser and market data is used to inform decisions on investment menu choice and creates opportunities for increased investment mandates into products such as MyNorth, leading to possible increased fee revenue for AMP by providing ESG focused investment options to respond to higher market demand. In December 2022, managed portfolio assets under management increased 80% to over \$7.75 billion from 2021. This total figure includes growth in both ESG focussed managed portfolios and conventional managed portfolios.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

For AMP, opportunities may exist to develop specific investment products to meet growing consumer demand for exposure to new investment opportunities such as clean or renewable energy, energy efficient buildings and low carbon portfolio strategies. This largely depends on development time, estimated financial returns and the investment risk appetite and return requirements of our clients. If such opportunities can be captured, the impact would typically include receipt of increased performance fees from clients or potential increases in mandates due to changes in investor preferences for such products. The 2022 RIAA Responsible Investment Benchmark report indicates that the growth of responsible investment AUM increased by 20% between 2020 and 2022. The growth year-on-year has increased since 2015. Based on this industry data, we estimate the financial revenue opportunity could grow proportionately by at least 20%. AMP does not disclose product level revenues as this is commercially sensitive.

Cost to realize opportunity

0

Strategy to realize opportunity and explanation of cost calculation

As our strategy to realize this opportunity, we regularly review customer and adviser feedback on investment choice and preferences from customer feedback channels and industry reports on ESG trends, and we are developing products/services that help our customer transition to low carbon economy. Based on the information from customer and adviser's feedback on investment choice and industry reports on ESG trends, AMP provides low-carbon investment portfolio option to respond to higher demand. Since 2020, AMP's Platforms business has offered the MyNorth Sustainable Managed Portfolio product range. These particular portfolios specifically target the transition to a low carbon economy, have explicit exclusions on thermal coal (10% revenue threshold), and favour investments with positive social and environmental outcomes for society. The MyNorth Sustainable Managed Portfolio is currently available from MyNorth Super, Pension, or Investment accounts. In 2022, MyNorth also added more than 30 new external managed funds and ETFs with a sustainable or ethical focus to the flagship MyNorth platform, bringing the total number of ESG options to over 70. These new options target a variety of themes, including climate change and water, and were selected based on their performance relative to peers. In addition to managed funds and ETFs, we have added three sustainable managed portfolios managed by Pandal (Australian Equities) and Russell Investment Management (a Growth and Balanced diversified managed portfolio) to the BUY menu. We recognise the importance of continuing to provide a range of investment options that align to different investor values and goals.

The ongoing cost to realise opportunity is captured by the estimated total management costs of 0.90-0.93% of AUM in the product range and is therefore indicated as "0" above (i.e. <1%). We cannot disclose revenues attributed to management costs as a figure, as this is considered commercially sensitive and therefore cannot provide an explanation of the cost calculation.

Comment

N/A

Identifier

Opp2

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Move to more efficient buildings

Primary potential financial impact

Reduced direct costs

Company-specific description

AMP recognises that as a large organisation it has a corporate responsibility to seek to reduce its environmental footprint, including greenhouse gas emissions, and increase its resource efficiency to reduce direct costs. As a financial services company, we do not produce physical products; our Scope 1 and 2 emissions come from building use. AMP has been carbon neutral across our operations since 2013 and have set targets to reduce scope 1 and 2 emissions by 42% by 2030 compared to a 2019 baseline, with reference to the science-based target initiative methodology. In order to remain carbon neutral and make continued progress against our target, it is important that we identify all possible opportunities for energy efficiency, pursuing emissions reductions through moves and upgrades to our office buildings. In 2022, AMP saw a 75% reduction in operational scope 1 and 2 emissions from our 2019 base year, due to reductions to the leased office portfolio and the move of our Sydney Headquarters to Quay Quarter Tower (QQT), a more energy efficient office space powered by 100% renewable electricity. The building is considerably more energy efficient and is expected to reduce our electricity costs by more than \$800,000 over the lifetime of the project (~10 years). In 2022, AMP's headquarters at Quay Quarter Tower in Sydney's CBD was received several awards, including being named the World Building of the Year in the 15th annual World Architecture Festival (WAF) and winning the prestigious International High-Rise Award. The building has been recognised as the world's largest upcycled tower, setting a new standard for sustainable skyscrapers.

Time horizon

Short-term

Likelihood

Likely

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

822000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Through the move of our Sydney Headquarters to Quay Quarter Tower (QQT), a more energy efficient office space powered by 100% renewable electricity, the building is considerably more energy efficient and expected to reduce our electricity costs by more than \$800,000 over the lifetime of the project. The financial implications of energy efficiency and reducing AMP's carbon footprint are realised in direct operational cost savings due to investment at major leased properties. The financial impact figure is an estimate of total direct operational electricity cost savings of AMP's new fitout against 5 reference peer projects, over the lifetime of the project.

The figure is calculated as follows: 8,220,000 kwh (estimated operational electricity saving) x \$0.1 (average price per kwh) = \$822,000 in potential direct cost savings over

the lifetime of the project

Cost to realize opportunity

26000

Strategy to realize opportunity and explanation of cost calculation

To realise opportunities in operational efficiency, AMP has a strategy to reduce emissions through moves and upgrades to our office buildings, seeking new technologies and space efficiency for our direct operations. The benefits to AMP include reduced operating costs (e.g. resources and energy efficiency) and a workplace that better services the changing needs of employees. In 2022, AMP moved the Sydney Circular Quay Headquarters to Quay Quarter Tower (QQT), a more energy efficient office space powered by 100% renewable electricity. The building is considerably more energy efficient and is expected to reduce our electricity costs by more than \$800,000 over the lifetime of the project (5 years). The new building is more efficient than the legacy 33 Alfred Street building and has substantially reduced the scope 2 emissions of AMP's Sydney Headquarters office. The 2022 transition to the Quay Quarter Tower (QQT) office has already delivered substantial scope 2 emissions reductions evident in AMP's 2022 carbon footprint. We will continue to seek emissions reduction opportunities such as this to ensure we deliver emissions reductions from our direct operations that are consistent with our emissions reduction targets and our support of the global transition to Net Zero. The cost to realise opportunity is the approximate cost of certification under Green Star Interiors (\$26,000).

Comment

N/A

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan

Yes, we have a climate transition plan which aligns with a 1.5°C world

Publicly available climate transition plan

Yes

Mechanism by which feedback is collected from shareholders on your climate transition plan

We do not have a feedback mechanism in place, and we do not plan to introduce one within the next two years

Description of feedback mechanism

<Not Applicable>

Frequency of feedback collection

<Not Applicable>

Attach any relevant documents which detail your climate transition plan (optional)

2022 Sustainability Report
2022_AMP_Sustainability_Report (1).pdf

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future

<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy

<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization’s use of climate-related scenario analysis.

Climate-related scenario		Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios IEA STEPS (previously IEA NPS)	Product-level	<Not Applicable>	In 2022, preliminary scenario analysis was undertaken on a range of flagship funds in Australia, including MySuper and Future Directions Funds, to understand possible future risks. The assessment was undertaken with reference to three scenarios – one of these being the Current Path (4 degrees), previously referred to as the Stated Policies Scenario (STEPS), over 2030 and 2040 time horizons. This scenario reflects announced policy intentions and targets, based on today’s energy-related policy settings, insofar as they are backed up by detailed policies and measures for their realisation. However, it assumes there are no material policy implementations. Recognising the dynamic nature of markets and asset allocation choices, the AMP Investments teams are using this preliminary assessment to further inform climate risks and opportunities in investment decision making.	
Transition scenarios IEA SDS	Product-level	<Not Applicable>	In 2022, preliminary scenario analysis was undertaken on a range of flagship funds in Australia, including MySuper and Future Directions Funds, to understand possible future risks. The assessment was undertaken with reference to three scenarios – one of these being the Sustained Action (2 degrees), previously referred to as the Sustainable Development Scenario (SDS), over 2030 and 2040 time horizons. This scenario reflects the achievement of the energy-related UN SDGs, thus assuming a surge in clean energy policies and investment that puts the energy system on track to achieve sustainable energy objectives, including the Paris Agreement, energy access and air quality goals. This scenario puts global emissions on track for net zero by 2070. Recognising the dynamic nature of markets and asset allocation choices, the AMP Investments teams are using this preliminary assessment to further inform climate risks and opportunities in investment decision making.	
Transition scenarios IEA NZE 2050	Product-level	<Not Applicable>	In 2022, preliminary scenario analysis was undertaken on a range of flagship funds in Australia, including MySuper and Future Directions Funds, to understand possible future risks. The assessment was undertaken with reference to three scenarios – one of these being the Net Zero by 2050 (1.5 degrees) over 2030 and 2040 time horizons. This scenario extends the Sustained Action analysis by analysing the impact of a growing number of countries and companies that are targeting net-zero emissions by mid-century. Net Zero by 2050 includes detailed IEA modelling of what would be needed in the next 10 years to put global CO2 emissions on track for net zero by 2050 (20 years earlier than the Sustained Action scenario). Recognising the dynamic nature of markets and asset allocation choices, the AMP Investments teams are using this preliminary assessment to further inform climate risks and opportunities in investment decision making.	
Physical climate scenarios RCP 2.6	Portfolio	<Not Applicable>	In 2022, AMP Bank engaged an external climate consultant to provide climate related data in order to undertake a forward-looking physical risk assessment of the mortgage portfolio. The scenario analysis included a range of anticipated acute and chronic physical risks to the mortgage book based on three of the RCPs. The scope of the scenario analysis included all mortgage asset locations as of 31 December 2022, categorising risk ratings by suburb based on both value at risk and various physical risk ratings. The analysis considered available scenarios over short- (2030), medium- (2050) and long-term (2100) time horizons for a number of physical stressors including: impacts of extreme heat; bushfire risk; drought; extreme rainfall; tropical cyclones; impacts of flooding; and sea level rise for suburbs where AMP Bank has home loan customers. This work will assess the exposure and resilience of securities to natural hazards under different scenarios and is expected to be complete in 2023.	
Physical climate scenarios RCP 4.5	Portfolio	<Not Applicable>	In 2022, AMP Bank engaged an external climate consultant to provide climate related data in order to undertake a forward-looking physical risk assessment of the mortgage portfolio. The scenario analysis included a range of anticipated acute and chronic physical risks to the mortgage book based on three of the RCPs. The scope of the scenario analysis included all mortgage asset locations as of 31 December 2022, categorising risk ratings by suburb based on both value at risk and various physical risk ratings. The analysis considered available scenarios over short- (2030), medium- (2050) and long-term (2100) time horizons for a number of physical stressors including: impacts of extreme heat; bushfire risk; drought; extreme rainfall; tropical cyclones; impacts of flooding; and sea level rise for suburbs where AMP Bank has home loan customers. This work will assess the exposure and resilience of securities to natural hazards under different scenarios and is expected to be complete in 2023.	
Physical climate scenarios RCP 8.5	Portfolio	<Not Applicable>	In 2022, AMP Bank engaged an external climate consultant to provide climate related data in order to undertake a forward-looking physical risk assessment of the mortgage portfolio. The scenario analysis included a range of anticipated acute and chronic physical risks to the mortgage book based on three of the RCPs. The scope of the scenario analysis included all mortgage asset locations as of 31 December 2022, categorising risk ratings by suburb based on both value at risk and various physical risk ratings. The analysis considered available scenarios over short- (2030), medium- (2050) and long-term (2100) time horizons for a number of physical stressors including: impacts of extreme heat; bushfire risk; drought; extreme rainfall; tropical cyclones; impacts of flooding; and sea level rise for suburbs where AMP Bank has home loan customers. This work will assess the exposure and resilience of securities to natural hazards under different scenarios and is expected to be complete in 2023.	

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

1. For AMP Bank, What are the top climate-related acute and chronic physical risks for residential properties in the mortgage book?
2. For AMP Investments, what are the modelled investment returns under different climate scenarios and time frames? This includes how climate adjusted returns impact the probability of achieving the stated investment objectives for portfolios and how this impacts portfolio construction.

Results of the climate-related scenario analysis with respect to the focal questions

1. Top physical risks to mortgage portfolio: Preliminary results suggest that bushfire, flood and coastal inundation are the top risks to the portfolio, however these vary significantly by region. More information will be made available in 2023 once the team have completed the full assessment of the physical risk data. The outcomes of this assessment will inform risk management strategies for the mortgage portfolio.
2. Impact to investment returns: In 2022, preliminary scenario analysis was undertaken on a range of flagship funds in Australia, including MySuper and Future Directions Funds. This has been built upon in 2023 and integrated to the Strategic Asset Allocation (SAA) process. The assessments have been undertaken with reference to three scenarios – Current Path (4 degrees), Sustained Action (2 degrees) and Net Zero by 2050 (1.5 degrees). AMP Investments’ Strategic Asset Allocation (SAA) review relies on both deterministic (formulae based) and stochastic (simulation based) modelling, complemented with a standard mean-variance optimisation process to evaluate how asset class allocation shifts affect a portfolio’s probability of achieving investment objectives. The strategic asset allocation for options issued by AMP entities is based on capital market assumptions provided by a dedicated Investment Strategy & Economics function, supported by our Investment Research Steering Committee. These assumptions are then climate adjusted for the purposes of our SAA process. The integration of climate change modelling into our review process from 2023 allows us to test whether the proposed SAA changes affects the likelihood a portfolio will achieve its investment objectives under various climate change scenarios. This information helps our portfolio managers to understand and consider the (modelled) climate impact of allocation changes to portfolio outcomes that they may be considering alongside other macro-economic scenario analysis.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Due to continuing growth in client demand for low carbon investment options, AMP has made strategic decisions in the short term (approximately 1 year) to offer clients a range of investment options through superannuation and personal investment services that adhere to strict ESG requirements and governance. For our investment platform MyNorth, the most substantial strategic decision AMP has made to date that has been influenced by climate-related risks and opportunities has been to offer a new range of products on our investment platform North that adheres to strict ESG requirements and governance. The growth of AMP's Platforms business is a key strategic priority for AMP, which includes servicing changing investor preferences. In line with these changes in demand, AMP expanded the MyNorth Sustainable Managed portfolios range in 2021, adding two new risk profiles to cater for a wider range of clients. These particular portfolios specifically target the transition to a low carbon economy, have explicit exclusions on thermal coal (10% revenue threshold), and favour investments with positive social and environmental outcomes for society. In 2022, MyNorth added more than 30 new managed funds and ETFs with a sustainable or ethical focus to the flagship MyNorth platform, bringing the total number of ESG options to over 70. These new options target a variety of themes, including climate change and water, and were selected based on their performance relative to peers. In addition to managed funds and ETFs, and the range of MyNorth Sustainable portfolios, we have added two managed portfolio Russell Investment Management (a Growth and Balanced diversified managed portfolio) to the BUY menu.
Supply chain and/or value chain	Yes	AMP Investments is pursuing climate related opportunities internationally as part of its investment strategies. For example, In December 2022 our MySuper funds allocated to a direct infrastructure fund, having 34% allocation to renewable generation assets and waste to energy assets. The fund also has investments in water recycling and waste management. Across the ipac investment range, AMP Investments also appointed a new manager to its global listed infrastructure strategy to manage members funds with up to 40% emissions reductions while providing competitive returns.
Investment in R&D	Yes	Growing demand for renewable energy has influenced AMP's strategy to increase its investment in new and emerging technologies, particularly through infrastructure investments in the superannuation portfolios. In December 2022 our MySuper funds allocated to a direct infrastructure fund, having 34% allocation to renewable generation assets and waste to energy assets. The fund also has investments in water recycling and waste management.
Operations	Yes	AMP recognises it has a corporate responsibility to reduce its own environmental impact and this has influenced our strategy to set operational emissions reduction targets. This includes reducing energy use, reducing emissions and offsetting residual emissions. In 2022, AMP maintained its carbon neutral position and reduced scope 1 and 2 emissions by 75%, exceeding the scope 1 and 2 reduction target of 42% by 2030 from our 2019 base year. Our operational carbon-reduction strategy is underpinned by the roll-out of activity based working arrangements to AMP offices nationally. These continue to deliver energy efficiency improvements, demonstrated through higher National Australian Built Environment Rating Scheme (NABERS) Tenancy Energy ratings of our buildings. An example of this is in AMP's decision to move the headquarters to Quay Quarter Tower in 2022 - a new, more energy efficient building in Sydney.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Capital allocation	Climate related risks and opportunities are being incorporated into AMP Investments portfolio construction and investment strategies through the selection and appointment of External fund managers. For example, In December 2022 the MySuper funds allocated to a direct infrastructure fund, having 34% allocation to renewable generation assets and waste to energy assets. The fund also has investments in water recycling and waste management. Across the ipac investment range, AMP Investments also appointed a new manager to its global listed infrastructure strategy to manage members' funds with up to 40% emissions reductions while providing competitive returns.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	No, and we do not plan to in the next two years	<Not Applicable>

C-FS3.6

(C-FS3.6) Does the policy framework for your portfolio activities include climate-related requirements for clients/investees, and/or exclusion policies?

	Policy framework for portfolio activities that include climate-related requirements for clients/investees, and/or exclusion policies	Explain why the policy framework for your portfolio activities do not include climate-related requirements for clients/investees, and/or exclusion policies
Row 1	Yes, our framework includes both policies with climate-related client/investee requirements and climate-related exclusion policies	<Not Applicable>

C-FS3.6a

(C-FS3.6a) Provide details of the policies which include climate-related requirements that clients/investees need to meet.

Portfolio

Investing (Asset owner)

Type of policy

Investment policy/strategy

Portfolio coverage of policy

80

Policy availability

Publicly available

Attach documents relevant to your policy

AMP Investments ESG and Responsible Investment Statement
amp-ri-esg.pdf

Criteria required of clients/investees

Other, please specify (Where AMP Investments appoint an external fund manager, we assess their own responsible investment practices in addition to setting expectations on asset allocations, negative screens, and voting through investment mandates.)

Value chain stages of client/investee covered by criteria

Direct operations only

Timeframe for compliance with policy criteria

No timeframe

Industry sectors covered by the policy

Food, Beverage & Tobacco

Exceptions to policy based on

Other, please specify (This does not apply to cash, sovereign bonds, exchange traded funds and derivatives and where investments are not under the exclusive control of AMP Investments)

Explain how criteria required, criteria coverage and/or exceptions have been determined

Climate risk is a key focus for the dedicated ESG team in AMP Investments. It is also a focus for our engagement with external fund managers, voting activities, and through investor collaborations with the IGCC and CA100+. The ~80% portfolio coverage figure is based on the proportion of AMP Investments AUM managed through investment mandates as at 31 December 2022. From 2022, external public markets managers appointed under a separate investment mandate are required to consider climate-related risks and opportunities in the portfolio. We do not require exclusions for fossil fuels or other climate-related categories, but AMP Investments also undertakes periodic reviews and has meetings with appointed external fund managers to understand their approach to ESG and sustainability issues. Please note that the exclusion referenced in the industry sectors portion of this question is for tobacco only, covering GICS code 302030. Where AMP Investments appoint an external fund manager, we assess their own responsible investment practices in addition to setting expectations on asset allocations, negative screens, and voting through investment mandates. Where AMP has appointed an external fund manager under a separate investment mandate, we will require those managers to adopt the same divestment and exclusion strategies and require the manager to have their own proxy voting or corporate governance policy in place and authorise them to exercise voting rights attached to any securities forming part of the portfolio.

Portfolio

Banking (Bank)

Type of policy

Credit/lending policy

Portfolio coverage of policy

100

Policy availability

Not publicly available

Attach documents relevant to your policy

<https://www.amp.com.au/distributor-centre/en/policies/credit-policy>

Criteria required of clients/investees

Other, please specify (Location of property must not be in council '1 in 100' year flood zone)

Value chain stages of client/investee covered by criteria

Direct operations and supply chain

Timeframe for compliance with policy criteria

Complying with criteria is a pre-requisite for business

Industry sectors covered by the policy

Real Estate

Exceptions to policy based on

<Not Applicable>

Explain how criteria required, criteria coverage and/or exceptions have been determined

AMP Bank provides transactional banking services, residential mortgages and some adviser practice financing. It is not directly exposed to potentially high-risk industries such as energy generation, mining or agriculture as it does not provide business financing. Therefore the criteria of clients is limited to retail customers. AMP Bank's credit policy is not to lend to homes in a greater than 1 in 100 year flood zone (1% flood event). This is typically applied to all home loans considered by AMP Bank, however exceptions may be considered subject to other lending criteria.

C-FS3.6b

(C-FS3.6b) Provide details of your exclusion policies related to industries and/or activities exposed or contributing to climate-related risks.

Portfolio

Investing (Asset owner)

Type of exclusion policy

Thermal coal

Year of exclusion implementation

2020

Timeframe for complete phase-out

Already phased out

Application

New business/investment for new projects
 New business/investment for existing projects
 Existing business/investment for existing projects

Country/Area/Region the exclusion policy applies to

Australia

Description

AMP's Sustainable Managed Portfolios have exclusions in place to avoid certain kinds of investments. The Sustainable Managed Portfolios specifically target the transition to a low carbon economy, have explicit exclusions on thermal coal (10% revenue threshold), and favour investments with positive social and environmental outcomes for society.

C-FS3.7

(C-FS3.7) Does your organization include climate-related requirements in your selection process and engagement with external asset managers?

	Climate-related requirements included in selection process and engagement with external asset managers	Primary reason for not including climate-related requirements in selection process and engagement with external asset managers	Explain why climate-related requirements are not included in selection process and engagement with external asset managers and your plans for the future
Row 1	Yes	<Not Applicable>	<Not Applicable>

C-FS3.7a

(C-FS3.7a) Provide details of the climate-related requirements included in your selection process and engagement with external asset managers.

Coverage

Majority of assets managed externally

Mechanisms used to include climate-related requirements in external asset manager selection

Include climate-related requirements in investment mandates
 Include climate-related requirements in requests for proposals
 Review investment manager's climate-related policies
 Use of external data on investment managers regarding climate risk management

Describe how you monitor and engage with asset managers to ensure investment activities are consistent with your climate strategy

AMP Investments has established a Responsible Investment and ESG statement which details the responsible investment program for its Funds and how the program supports the broader AMP Sustainability Framework. Where an external fund manager is appointed under an investment mandate, expectations are set on asset allocations, relevant negative screens, and voting through that investment mandate. AMP Investments also has a dedicated ESG function reporting to the Chief Investment Officer, which is responsible for managing and supporting implementation of responsible investment strategies with our investment teams. From 2022, where AMP Investments has appointed a manager to actively manage public markets equities and fixed income mandates, we request the manager to identify, assess, monitor, and review climate change risks and opportunities. AMP Investments also undertakes periodic reviews with appointed external fund managers to monitor their investment approach and incorporation of ESG and sustainability issues. Fund emissions data is monitored at least on an annual basis and more frequently for Australian exposures.

AMP Investments authorise external managers to exercise voting rights attached to any securities forming part of the portfolio, however retain the right to instruct the manager. In 2022, AMP Investments introduced a revised process to coordinate proxy voting for climate-related resolutions for the Australian AGM season, focusing on the highest emitters held in balanced portfolios. This work continues into 2023. Our diverse business and broad geographical coverage, variation in investment styles and variation in the level of ownership and influence requires flexibility in the ways we approach responsible investment. The majority of total AUM is ultimately externally managed. The managers may undertake engagement activities on behalf of AMP customers and members. This includes engaging listed companies on their climate risk disclosure and the need to set emissions reduction targets and support the Paris Agreement. In 2022, AMP has collected engagement data from Australian Equities managers with specific climate engagement on environment occurring with 19 companies.

C-FS3.8

(C-FS3.8) Does your organization include covenants in financing agreements to reflect and enforce your climate-related policies?

	Climate-related covenants in financing agreements	Primary reason for not including climate-related covenants in financing agreements	Explain why your organization does not include climate-related covenants in financing agreements and your plans for the future
Row 1	No, and we do not plan to include climate-related covenants in the next two years	Other, please specify (AMP Bank provides transactional banking services, residential mortgages and some adviser practice financing. It does not directly finance potentially high risk industries such as energy generation, mining or agriculture.)	Given AMP Bank does not operate in business, commercial lending or project finance, there is not a need to include climate related covenants in financing agreements. AMP Bank is working with industry to overcome common challenges to energy and emissions data for residential housing in Australia which may open future opportunities in this sector.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Is this a science-based target?

Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

Target ambition

2°C aligned

Year target was set

2019

Target coverage

Company-wide

Scope(s)

Scope 1
Scope 2

Scope 2 accounting method

Location-based

Scope 3 category(ies)

<Not Applicable>

Base year

2019

Base year Scope 1 emissions covered by target (metric tons CO2e)

75

Base year Scope 2 emissions covered by target (metric tons CO2e)

7685

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)

<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

7760

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1:

Purchased goods and services (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

Target year

2030

Targeted reduction from base year (%)

42

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

4500.8

Scope 1 emissions in reporting year covered by target (metric tons CO2e)

29

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

1942

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

1971

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

177.620274914089

Target status in reporting year

Achieved

Please explain target coverage and identify any exclusions

AMP recognises that it has a corporate responsibility to seek to reduce its environmental footprint including greenhouse gas emissions. In 2013, AMP became carbon neutral for the first time. Since then, AMP has maintained its carbon neutral commitment in each subsequent year. Achieving greater performance in this area is the right thing to do as a responsible corporate citizen for our customers, people and partners and communities. AMP has targets to reduce scope 1 and 2 emissions by 42% by 2030 (compared to our 2019 base year). We previously updated our base year to 2019 to account for the sale of AMP Life, which represents a structural change to our emissions inventory.

Plan for achieving target, and progress made to the end of the reporting year

<Not Applicable>

List the emissions reduction initiatives which contributed most to achieving this target

This reduction is due to reductions to the leased office portfolio and the move of our Sydney Headquarters to a more energy efficient office space in Quay Quarter Tower (QQT), which is also powered by 100% renewable electricity. Having met and exceeded our scope 1 and 2 emissions reduction target and largely completed the transactions of the AMP Capital businesses, AMP will develop new targets with reference to the Science Based Targets (SBT) methodology and prepare a new climate position and action plan focused on managing climate risks and opportunities for the retained businesses.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

Net-zero target(s)

Other climate-related target(s)

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number

Oth 1

Year target was set

2020

Target coverage

Company-wide

Target type: absolute or intensity

Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Renewable fuel consumption	Percentage of total fuel consumption that is from renewable sources
----------------------------	---

Target denominator (intensity targets only)

<Not Applicable>

Base year

2019

Figure or percentage in base year

21

Target year

2030

Figure or percentage in target year

100

Figure or percentage in reporting year

50.6

% of target achieved relative to base year [auto-calculated]

37.4683544303798

Target status in reporting year

Underway

Is this target part of an emissions target?

Yes

Is this target part of an overarching initiative?

No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions

Target covers scope 2 emissions arising from our Australian operations. Our New Zealand Offices are excluded as the emissions are separately calculated and offset to achieve carbon neutrality under the NZ Toitu Envirocare Program.

Plan for achieving target, and progress made to the end of the reporting year

AMP continues to review its energy procurement approach based on changes in its direct property footprint.

List the actions which contributed most to achieving this target

<Not Applicable>

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number

NZ1

Target coverage

Business activity

Absolute/intensity emission target(s) linked to this net-zero target

Abs1

Target year for achieving net zero

2050

Is this a science-based target?

Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Please explain target coverage and identify any exclusions

AMP has an operational net zero target (covering scope 1 and 2 emissions) covering its direct operations (arising mainly from office use). This does not include financed emissions from the Bank and or emissions of the portfolios. AMP has been carbon neutral across its operations and select upstream scope 3 sources since 2013.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?

Unsure

Planned milestones and/or near-term investments for neutralization at target year

<Not Applicable>

Planned actions to mitigate emissions beyond your value chain (optional)

There are currently no planned actions to mitigate emissions beyond the value chain.

Target reference number

NZ2

Target coverage

Business activity

Absolute/intensity emission target(s) linked to this net-zero target

Not applicable

Target year for achieving net zero

2050

Is this a science-based target?

No, but we are reporting another target that is science-based

Please explain target coverage and identify any exclusions

New Zealand Wealth Management is committed to being a climate change leader. In 2022, they committed to reaching net zero GHG emissions across all AMP-branded investment portfolios by 2050 or sooner. To fulfil this commitment, New Zealand Wealth Management became the first KiwiSaver provider to formally sign up to the internationally renowned Science Based Targets initiative. As at 1 December 2022, AMP New Zealand had the greatest number (22) of RIAA certified responsible investment funds across Australia and New Zealand.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?

Unsure

Planned milestones and/or near-term investments for neutralization at target year

<Not Applicable>

Planned actions to mitigate emissions beyond your value chain (optional)

There are currently no planned actions to mitigate emissions beyond the value chain.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	0	0
Implementation commenced*	0	0
Implemented*	1	460
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in buildings	Other, please specify (Move to more energy efficient office building)
--------------------------------	---

Estimated annual CO2e savings (metric tonnes CO2e)

460

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

54821

Investment required (unit currency – as specified in C0.4)

26000

Payback period

<1 year

Estimated lifetime of the initiative

11-15 years

Comment

As part of AMP's strategy to reduce emissions through moves and upgrades to our office buildings, we seek new technologies and space efficiency for our direct operations. The benefits to AMP include reduced operating costs (e.g. resources and energy efficiency) and a workplace that better services As part of AMP's strategy to reduce emissions through moves and upgrades to our office buildings, we seek new technologies and space efficiency for our direct operations. The benefits to AMP include reduced operating costs (e.g. resources and energy efficiency) and a workplace that better services the changing needs of employees. For example, in 2020, the development of AMP's new headquarters at Quay Quarter Tower (QQT) in Sydney's CBD achieved the 6 Star Green Star – Office Design v3 rating and in 2021, received a 6 Star Green Star – Interiors v1.2 Design Review rating from the Green Building Council of Australia, representing world leadership. The move to QQT has significantly reduce the scope 2 emissions of AMP's Sydney Headquarters office and already accelerated AMP's emissions reductions in 2022 as the scope 1 and 2 emissions target of 42% was exceeded with a 75% reduction from the 2019 base year. We will continue to seek emissions reduction opportunities such as this in our office buildings to reduce our overall carbon footprint in line with our 2030 target. The cost to realise opportunity is the approximate cost of certification under Green Star Interiors (\$26,000).

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Employee engagement	Dedicated environment program and internal communications targeting environmental awareness raising among employees and embedding workplace practices that promote sustainable activities and understanding of AMP's carbon neutral position.
Internal finance mechanisms	Internal charges (levy) applied to all business areas which is subsequently used to fund carbon offset purchases. Internal charges also used to fund various environmental initiatives.

C-FS4.5

(C-FS4.5) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of climate change?

Yes

C-FS4.5a

(C-FS4.5a) Provide details of your existing products and services that enable clients to mitigate and/or adapt to climate change, including any taxonomy used to classify the products(s).

Product type/Asset class/Line of business

Investing	Other, please specify (Sustainability and ESG investment options)
-----------	---

Taxonomy or methodology used to classify product

Externally classified using other taxonomy or methodology, please specify (S&P’s Corporate Sustainability Assessment Definition of Sustainable Investing products and Services and third party fund ratings.)

Description of product

In Australia, AMP clients have access to sustainable investments managed by external asset managers. The assets under management (AUM) in sustainable investment products have been estimated based on external sustainability ratings while also considering how the investments are marketed. They represent best in class responsible investment approaches such as positive screening and impact investment as well as negative screens. The Platforms investment menu include options and funds managed by AMP Investments, other fund managers offering responsible investment products and North’s own managed fund range (the MyNorth Sustainable Managed Portfolio range). There is also an ESG themed investment option available in the MasterTrust Superannuation business.

Product enables clients to mitigate and/or adapt to climate change

Mitigation
Adaptation

Portfolio value (unit currency – as specified in C0.4)

1450000000

% of total portfolio value

2.2

Type of activity financed/insured or provided

Green buildings and equipment
Low-emission transport
Renewable energy
Carbon removal
Nature-based solutions
Sustainable agriculture

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

Yes, a divestment

Name of organization(s) acquired, divested from, or merged with

AMP Capital

Details of structural change(s), including completion dates

The AMP Capital transactions have largely completed. In 2021, AMP announced the sale of its Global Equities and Fixed Income business. The multi-manager and multi-asset investment capability has moved to AMP Wealth Management and now referred to as ‘AMP Investments’. In December 2021, AMP announced the sale of its Infrastructure Debt business to Ares Management Corporation. In April 2022, AMP announced the sale of its remaining AMP Capital businesses in two transactions, one with Dexu and the other with DigitalBridge. The sale of the international infrastructure equity platform to DigitalBridge was completed in February 2023. First stage completion of the remaining transaction of the real estate and domestic infrastructure business occurred in March 2023. As all AMP Capital staff and relevant data has been moved to Dexu as part of the sale, information related to AMP Capital activities have not been included in this submission.

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	No	<Not Applicable>

C5.1c

(C5.1c) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	Yes	Scope 1 Scope 2, location-based	The 2019 base year was recalculated to exclude emissions associated with AMP Life. Base year recalculations will occur in 2023 to account for AMP Capital divestments.	Yes

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

75

Comment

N/A

Scope 2 (location-based)

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

7685

Comment

N/A

Scope 2 (market-based)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A - no market-based target/inventory.

Scope 3 category 1: Purchased goods and services

Base year start

January 1 2021

Base year end

December 31 2021

Base year emissions (metric tons CO2e)

4371

Comment

As AMP expanded the reporting boundary on the scope 3 emissions arising from purchased goods and services in 2021, base year is indicated as 2021.

Scope 3 category 2: Capital goods

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A - no scope 3 reporting on Capital goods.

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

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

893

Comment

Scope 3 emissions arising from transmission and distribution losses.

Scope 3 category 4: Upstream transportation and distribution

Base year start**Base year end****Base year emissions (metric tons CO2e)****Comment**

N/A - Upstream transportation and distribution are not considered to be relevant as the financial services industry does not require large quantities of freight and transportation for distribution.

Scope 3 category 5: Waste generated in operations

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

236

Comment

Scope 3 emissions arising from waste from AMP headquarters in Sydney and office in Melbourne, Australia.

Scope 3 category 6: Business travel

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

7777

Comment

Scope 3 emissions from business air travel.

Scope 3 category 7: Employee commuting

Base year start

January 1 2020

Base year end

December 31 2020

Base year emissions (metric tons CO2e)

1038

Comment

This data is based on emissions attributed to employees working from home only. As AMP commenced reporting on the scope 3 emissions arising from employees working from home for the first time in 2020, the base year is indicated as 2020. Due to ongoing COVID-19 lockdowns and employee take up of the flexible working policy, it is expected that emissions arising from employee commuting has reduced.

Scope 3 category 8: Upstream leased assets

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

3845

Comment

Scope 3 emissions arising from base building emissions from AMP's office premises.

Scope 3 category 9: Downstream transportation and distribution

Base year start**Base year end****Base year emissions (metric tons CO2e)****Comment**

N/A - no scope 3 reporting on downstream transportation and distribution.

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A - no scope 3 reporting on the processing of sold products.

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A - no scope 3 reporting on the use of sold products.

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A - no scope 3 reporting on the end of life treatment of sold products.

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A - no scope 3 reporting on downstream leased assets.

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A - no scope 3 reporting on franchises.

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A - No scope 3 reporting on other upstream sources.

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

N/A - no scope 3 reporting on other downstream sources.

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

Toitū carbonzero programme

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

29

Start date

<Not Applicable>

End date

<Not Applicable>

Comment

AMP's Scope 1 emissions are calculated from all operations (boundary set by operational control) and are associated with natural gas, diesel and refrigerant usage where we have operational control over basebuilding. The reduction in scope 1 emissions from 2021 to 2022 is due to reductions to the move of our Sydney Headquarters to Quay Quarter Tower (QQT), where AMP does not have operational control over basebuilding. Given the relatively small size of the scope 1 inventory AMP does not have a separate target, and instead had a combined scope 1 and 2 emissions reduction target of 42% by 2030 from our 2019 base year.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure

Comment

N/A

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based

1942

Scope 2, market-based (if applicable)

<Not Applicable>

Start date

<Not Applicable>

End date

<Not Applicable>

Comment

AMP's Scope 2 emissions are calculated from all operations (boundary set by operational control) and are associated with purchased electricity in line with the GHG Protocol. We publicly state our emissions on the AMP website, within the Sustainability Report and Sustainability Data Summary.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source of excluded emissions

Scope 2 emissions from premises in Australia & New Zealand

Scope(s) or Scope 3 category(ies)

Scope 2 (location-based)

Relevance of Scope 1 emissions from this source

<Not Applicable>

Relevance of location-based Scope 2 emissions from this source

Emissions are not relevant

Relevance of market-based Scope 2 emissions from this source

<Not Applicable>

Relevance of Scope 3 emissions from this source

<Not Applicable>

Date of completion of acquisition or merger

<Not Applicable>

Estimated percentage of total Scope 1+2 emissions this excluded source represents

3

Estimated percentage of total Scope 3 emissions this excluded source represents

<Not Applicable>

Explain why this source is excluded

Reported figures disclosed by AMP include all Australian and New Zealand offices leased by AMP Limited within the organisational boundary globally that are tenanted by at least 30 staff as of 31 December of the reporting year. Since 2017, AMP has included additional small sites due to improvements in metering. The exclusion of offices in these locations with less than 30 staff is immaterial (i.e. represents less than 3.5% of staff globally).

Explain how you estimated the percentage of emissions this excluded source represents

The exclusion of offices in these locations with less than 30 staff is immaterial (i.e. represents less than 3.5% of staff globally).

Source of excluded emissions

Scope 1 & 2 emissions from premises AMP New Zealand Wealth Management.

Scope(s) or Scope 3 category(ies)

Scope 2 (location-based)

Relevance of Scope 1 emissions from this source

<Not Applicable>

Relevance of location-based Scope 2 emissions from this source

Emissions are not relevant

Relevance of market-based Scope 2 emissions from this source

<Not Applicable>

Relevance of Scope 3 emissions from this source

<Not Applicable>

Date of completion of acquisition or merger

<Not Applicable>

Estimated percentage of total Scope 1+2 emissions this excluded source represents

0

Estimated percentage of total Scope 3 emissions this excluded source represents

<Not Applicable>

Explain why this source is excluded

The emissions arising from our New Zealand Wealth Management business is separately calculated to achieve carbon neutrality under the NZ Toitu Envirocare Program. Total scope 1 & 2 emissions excluded is 107 t CO₂e, which is approximately 5% of AMP's global scope 1 & 2 footprint, and is considered immaterial.

Explain how you estimated the percentage of emissions this excluded source represents

As these emissions are offset separately by the New Zealand Wealth Management business under the NZ Toitu Envirocare Program they are accounted for separately in our disclosures. 0% of the scope 1 & 2 emissions are excluded because they are measured and tracked separately as a discrete business unit.

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1911

Emissions calculation methodology

Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

In 2022, AMP continued to disclose 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. Estimates are made based on the top ~50 suppliers, 33 after exclusions, by spend (representing ~62% of spend). Remaining un-estimated spend is prorated for 100% coverage. Exclusions include intra-company and payroll payments, regulatory and taxation-related spend as these are not associated with purchased goods and services.

Capital goods

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Emissions arising from AMP capital goods are captured in the scope 1 and 2 operational footprint, including AMP owned and leased assets used in AMP tenanted office locations.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

204

Emissions calculation methodology

Site-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Emissions arising from Transmission and Distribution losses are calculated using billed utility usage data and scope 3 emissions factors sourced from National Greenhouse Account Factors (Australia). Transmission and Distribution of purchased electricity, natural gas, and diesel. Quantity of each fuel type and purchased electricity x emission factor.

Upstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

Upstream transportation and distribution are not considered to be relevant as the financial services industry requires limited freight and transportation for distribution. Any upstream freight or transportation services are captured under the scope 3 category of purchased goods and services.

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

33

Emissions calculation methodology

Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

This includes waste where AMP limited is the sole tenant of the building or there is reliable data. In 2022, this comprised AMP Limited headquarters at 33 Alfred St, Sydney (until April), the Quay Quarter Tower at 50 Bridge St, Sydney (April-December) and the 699 Collins Street, Melbourne.

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1136

Emissions calculation methodology

Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

AMP Group's flights are defined as flights booked through AMP Group's corporate travel provider CTM (used by employees in Australia and most international offices). Flights booked through AMP New Zealand's provider FCM are not included, as these are covered under AMP New Zealand's Toitu carbonzero certification. 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. Total passenger distance travelled is aggregated into domestic/shorthaul/longhaul categories (km) x emission factor per passenger km in that category. The methodology used is Department for Environment, Food & Rural Affairs ('DEFRA') and the UK Government Greenhouse gas reporting: conversion factors 2021 for Company Reporting. Emission factors per 'Business travel – air' tab.

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

395

Emissions calculation methodology

Hybrid method

Average data method

Other, please specify (Working days during the period x percentage of employees working from home at identified proxy site of 33 Alfred St, multiplied by the number of employees in AMP x emissions factor sourced from NZ government.)

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

AMP has been unable to source reliable commuting pattern data to confidently estimate scope 3 emissions arising from employee commuting. However, ongoing flexible working arrangements post-COVID have resulted in many of our business activities continuing to be displaced from our offices. In order to capture this, we have reported an estimate for emissions arising from our workforce working remotely. We've calculated the carbon footprint of these employees using a proxy developed by the New Zealand Government that considers typical uses of emissions sources for an employee who is working from home extrapolated to 100% of our employees.

Upstream leased assets

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1404

Emissions calculation methodology

Site-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Emissions arising from base building services to AMP tenancies, occupied for more than half of the reporting year. AMP has estimated scope 3 emissions arising from base building operations using base building NABERS Energy ratings and apportioning energy consumption based on NLA. For sites that do not have a base building NABERS rating, base building energy consumption is estimated 1:1 from tenant energy use.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

As a provider of financial services, AMP does not produce physical products that require transport and distribution.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

This is not a relevant emissions source for AMP. AMP's products are financial services that are intangible and do not have any processing requirements.

Use of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

As a provider of financial services, AMP does not produce physical products that can be attributed to emissions when used.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

As a provider of financial services, AMP does not produce physical products that can be attributed to emissions when reaching end of life.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

AMP operations have limited, temporary sub lease arrangements in place at select sites representing approximately 1.3% of total energy consumption and is therefore not deemed relevant for the scope of our disclosure.

Franchises

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

This is not a relevant source of emissions as AMP does not have exclusive franchises.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

There are no additional upstream emissions sources that AMP can disclose.

Other (downstream)

Evaluation status

Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

Please explain

There are no additional upstream emissions sources that AMP can disclose.

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.0000014303

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1971

Metric denominator

unit total revenue

Metric denominator: Unit total

1378000000

Scope 2 figure used

Location-based

% change from previous year

75

Direction of change

Decreased

Reason(s) for change

Change in renewable energy consumption

Other emissions reduction activities

Divestment

Please explain

AMP has been committed to reducing its carbon emissions, maintaining its carbon neutral position for the 10th year in 2022 and reducing our Scope 1 and 2 emissions by 75% from our 2019 baseline year. This reduction is due to reductions to the leased office portfolio and the move of our Sydney Headquarters to a more energy efficient office space in Quay Quarter Tower (QQT), which is also powered by 100% renewable electricity.

C7. Emissions breakdowns

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

No

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	2290	Decreased	45.9	2,290 tCO2e is an estimate based on April-Dec 2021 energy usage in the previous Sydney Headquarters office, 33 Alfred Street. In 2022, the Sydney Headquarters moved to Quay Quarter Tower which is powered by renewable energy, substantially reducing scope 2 emissions once it became operational in April. Due to the change in renewable energy consumption with the move of the Sydney Headquarters, scope 2 emissions have decreased by approximately 2,290 tCO2e. The 45.9% figure is based on the estimate over the scope 1 and 2 total for 2021 $(2290/4988) * 100 = 45.9\%$.
Other emissions reduction activities	619	Decreased	12.4	Emissions reductions initiatives across our offices including the closure of certain floors equates to approximately 619 tCO2e of the total 3,017 tCO2e decrease in scope 1 and 2 emissions in 2022. The 12.4% figure is based on the estimate over the 2021 scope 1 and 2 total $(619/4988) * 100 = 12.4$
Divestment	107	Decreased	2.2	AMP's carbon footprint has historically included small international offices used by AMP Capital. With the sale of the global equities and fixed income, infrastructure debt and global infrastructure equity capabilities, these international offices are no longer within scope for AMP. The 108 figure is the emissions associated with AMP Capital's international offices in 2022 representing approximately 2.2% of AMP's scope 2 emissions in 2021. We expect a similar proportion of AMP's future emissions decreases to be driven by the reduction in our international office footprint following the sale of these businesses. The 2.2% figure is based on the estimate over the 2021 scope 1 and 2 total $(108/4988) * 100 = 2.2\%$.
Acquisitions		<Not Applicable >		
Mergers		<Not Applicable >		
Change in output		<Not Applicable >		
Change in methodology		<Not Applicable >		
Change in boundary		<Not Applicable >		
Change in physical operating conditions		<Not Applicable >		
Unidentified		<Not Applicable >		
Other		<Not Applicable >		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	Unable to confirm heating value	0	18	18
Consumption of purchased or acquired electricity	<Not Applicable>	1907	1856	3763
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	1907	1874	3781

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area

Australia

Consumption of purchased electricity (MWh)

3428

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

3428

Country/area

India

Consumption of purchased electricity (MWh)

184

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

184

Country/area

Other, please specify (Rest of World)

Consumption of purchased electricity (MWh)

169

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

169

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

2022_AMP_Sustainability_Report (1).pdf

Page/ section reference

pp.80-82

Relevant standard

ASAE3000

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

2022_AMP_Sustainability_Report (1).pdf

Page/ section reference

pp.80-82

Relevant standard

ASAE3000

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

- Scope 3: Purchased goods and services
- Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
- Scope 3: Waste generated in operations
- Scope 3: Business travel
- Scope 3: Employee commuting
- Scope 3: Upstream leased assets
- Scope 3: Investments

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

2022_AMP_Sustainability_Report (1).pdf

Page/section reference

pp.80-82

Relevant standard

ASAE3000

Proportion of reported emissions verified (%)

100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C11. Carbon pricing	Other, please specify (AMP's carbon neutrality statement, including the retirement of eligible carbon abatement certificates, for AMP's operations.)	ASAE 3000 and ASAE 3410.	AMP has been carbon neutral since 2013. As part of our commitment to maintain this carbon neutral status, a review of eligible carbon abatement certificates is included as part of the limited assurance process to confirm that the number of offsets retired is equivalent to the verified carbon footprint. The carbon abatement certificates are outlined in section C11.2a.

C11. Carbon pricing

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Project type

Reforestation

Type of mitigation activity

Carbon removal

Project description

The Paroo River North Environmental Project regenerates 38,000 hectares of native Australian forest and aims to generate positive benefits for local Indigenous communities

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

1250

Purpose of cancellation

Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?

Yes

Vintage of credits at cancellation

2020

Were these credits issued to or purchased by your organization?

Purchased

Credits issued by which carbon-crediting program

Other regulatory carbon crediting program, please specify (ACCU)

Method(s) the program uses to assess additionality for this project

Consideration of legal requirements

Approach(es) by which the selected program requires this project to address reversal risk

Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed

Not assessed

Provide details of other issues the selected program requires projects to address

N/A

Comment

N/A

Project type

Geothermal

Type of mitigation activity

Emissions reduction

Project description

Capacity Upgrade of Gunung Salak Geothermal Power plant: The additional installed capacity of 15 MW in Indonesia generates and supplies renewable energy.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

1150

Purpose of cancellation

Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?

Yes

Vintage of credits at cancellation

2016

Were these credits issued to or purchased by your organization?

Purchased

Credits issued by which carbon-crediting program

VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project

Barrier analysis
Market penetration assessment
Positive lists

Approach(es) by which the selected program requires this project to address reversal risk

No risk of reversal

Potential sources of leakage the selected program requires this project to have assessed

Upstream/downstream emissions

Provide details of other issues the selected program requires projects to address

N/A

Comment

As this is a renewable energy project, there is no carbon storage and thus no risk of reversal.

Project type

Solar

Type of mitigation activity

Emissions reduction

Project description

The Ghani Solar Renewable Power Project activity involves installation of a 500 MW solar power project in India.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

4404

Purpose of cancellation

Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?

Yes

Vintage of credits at cancellation

2017

Were these credits issued to or purchased by your organization?

Purchased

Credits issued by which carbon-crediting program

VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project

Barrier analysis
Market penetration assessment
Positive lists

Approach(es) by which the selected program requires this project to address reversal risk

No risk of reversal

Potential sources of leakage the selected program requires this project to have assessed

Upstream/downstream emissions

Provide details of other issues the selected program requires projects to address

N/A

Comment

As this is a renewable energy project, there is no carbon storage and thus no risk of reversal.

Project type

Other, please specify (Fire management)

Type of mitigation activity

Emissions reduction

Project description

The Wilinggin Fire Project involves strategic and planned burning of savanna areas to reduce the risk of late dry season wild fires and enable the transfer of traditional knowledge between generations.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

250

Purpose of cancellation

Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?

Yes

Vintage of credits at cancellation

2021

Were these credits issued to or purchased by your organization?

Purchased

Credits issued by which carbon-crediting program

Other regulatory carbon crediting program, please specify (ACCU)

Method(s) the program uses to assess additionality for this project

Consideration of legal requirements

Approach(es) by which the selected program requires this project to address reversal risk

Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed

Not assessed

Provide details of other issues the selected program requires projects to address

N/A

Comment

N/A

C11.3

(C11.3) Does your organization use an internal price on carbon?

Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Type of internal carbon price

Internal fee

How the price is determined

Price/cost of voluntary carbon offset credits

Objective(s) for implementing this internal carbon price

Stakeholder expectations
Set a carbon offset budget

Scope(s) covered

Scope 1
Scope 2
Scope 3 (upstream)

Pricing approach used – spatial variance

Uniform

Pricing approach used – temporal variance

Static

Indicate how you expect the price to change over time

<Not Applicable>

Actual price(s) used – minimum (currency as specified in C0.4 per metric ton CO2e)

15

Actual price(s) used – maximum (currency as specified in C0.4 per metric ton CO2e)

15

Business decision-making processes this internal carbon price is applied to

Operations
Procurement

Mandatory enforcement of this internal carbon price within these business decision-making processes

No

Explain how this internal carbon price has contributed to the implementation of your organization's climate commitments and/or climate transition plan

AMP has adopted an internal price on carbon based on the expected footprint of the group for a given year and the number of offsets required to remain carbon neutral. It is charged proportionately to business units based on headcount. The funds are used to purchase offsets, which are selected and purchased with a forward procurement strategy that considers price, location, certification and other environmental and social benefits. In 2022, the carbon levy funded the purchase and retirement of 7054 carbon offsets to be 100% carbon neutral in our operations as part of AMP's commitment to be carbon neutral across our operational scope 1, 2 and 3 emissions. For instance, 1,250 tonnes worth of CO2e offsets were retired via the Paroo River North Environmental Project in Queensland which establishes permanent native forests on land that was previously cleared of vegetation. The remaining carbon credits were purchased across various international projects.

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers
Yes, our investees

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Collect GHG emissions data at least annually from suppliers

% of suppliers by number

40

% total procurement spend (direct and indirect)

100

% of supplier-related Scope 3 emissions as reported in C6.5

100

Rationale for the coverage of your engagement

AMP collects information from approximately 40% of suppliers in an effort to report and reduce AMP's corporate carbon footprint. The rationale for engaging this number of suppliers is that it relates to the highest proportional impact to AMP's carbon footprint and coverage in our scope 3 inventory, which we believe is the most effective use of time and resources in measuring our impact from this source. From 2021, AMP expanded the boundary of its scope 3 emissions from purchased goods and services, where we have previously focused on outsourced IT and business processing. To calculate scope 1 & 2 emissions for different purchased goods and services, information is collected from the supplier directly, through public disclosures including CDP submissions or an estimate based on prorated emissions from the top ~50 suppliers, 33 after exclusions, by spend (representing ~62% of spend). Remaining un-estimated spend is prorated for 100% coverage. Exclusions include intra-company and payroll payments, regulatory and taxation-related spend as these are not associated with purchased goods and services.

This is based on a total of approximately 126 key, material and managed suppliers. AMP also engages a range of much smaller service providers on an ad-hoc basis (e.g. through credit card spend) and these are not included in these figures.

Impact of engagement, including measures of success

AMP continues to capture its material scope 3 inventories as part of the annual carbon footprint process. Success will be measured through a reduction of emissions from these sources over time. The impact of this GHG emissions data selection strategy is that in 2021, AMP was able to expand the boundary of its scope 3 emissions to include purchased goods and services, where we have previously focused on outsourced IT and business processing. In the same year, AMP's scope 3 figure increased due to the expanded boundary of emissions and this 2021 inventory serves as a baseline to evaluate progress over time. Based on information received to date, AMP expects this inventory to decrease due to suppliers achieving their own operational emissions reductions. This will be tracked through a percentage reduction in this scope 3 inventory over time and will be reported annually. Success will likely be measured through AMP's supplier-related Scope 3 emissions performance year-over-year, provided data remains available and major partners achieve their own corporate objectives as corporate ambitions around Net Zero increase.

Comment

N/A

C-FS12.1c

(C-FS12.1c) Give details of your climate-related engagement strategy with your investees.

Type of engagement

Engagement & incentivization (changing investee behavior)

Details of engagement

Exercise active ownership

Initiate and support dialogue with investee boards to set Paris-aligned strategies

Encourage better climate-related disclosure practices among investees

Encourage investees to set a science-based emissions reduction target

Other, please specify (Investor collaborations)

% scope 3 emissions as reported in C-FS14.1a/C-FS14.1b

29

Investing (Asset managers) portfolio coverage

<Not Applicable>

Investing (Asset owners) portfolio coverage

15

Rationale for the coverage of your engagement

Engagement targeted at investees with the highest potential impact on the climate

Impact of engagement, including measures of success

The strategy and purpose of our engagement with stakeholders through our investment value chain is to drive responsible investment practices and incorporate climate-related information within investment decisions. This is done through a combination of investor collaboration initiatives and since 2022, a revised process to coordinate proxy voting for climate-related resolutions for the Australian AGM season, focusing on the highest emitters held in balanced portfolios.

CA100+ is an investor-led initiative formed to ensure the world's largest corporate emitters of greenhouse gases take the necessary action on climate change. AMP Investments has co-led CA100+'s BHP engagement for the last two years. Measures of success are determined by the objectives set out by CA100+ and regularly reported on the CA100+ website. In 2022, the engagement activities and measures achieved have focused on:

- The closure of the Mt Arthur Coal mine in 2030 and BHP's work on a responsible transition for those impacted by the closure.
- BHP's scope 1 and 2 emissions target to be more ambitious, to reflect the emission reductions consistent with the Paris Climate Change Agreement objectives.
- Updates to its 2020 TCFD analysis, to reflect changes in its business and changes in the pathway for steel carbonisation, and provide greater detail on the underlying assumptions of their scenario analysis.

The 29% scope 3 emissions figure provided represents the proportion of scope 1 and 2 emissions of investee companies engaged either via directing voting, engagement by external fund managers or CA100+. This represents 15% portfolio coverage by AUM, as provided.

C-FS12.2

(C-FS12.2) Does your organization exercise voting rights as a shareholder on climate-related issues?

	Exercise voting rights as a shareholder on climate-related issues	Primary reason for not exercising voting rights as a shareholder on climate-related issues	Explain why you do not exercise voting rights on climate-related issues
Row 1	Yes	<Not Applicable>	<Not Applicable>

C-FS12.2a

(C-FS12.2a) Provide details of your shareholder voting record on climate-related issues.

Method used to exercise your voting rights as a shareholder

Exercise voting rights through an external service provider

How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?

Vote tracking

Other, please specify (Review newly appointed external manager climate-related policies, commenced October 2022. Annual survey of Australian Equities and Fixed Income external)

Percentage of voting disclosed across portfolio

100

Climate-related issues supported in shareholder resolutions

Climate transition plans

Climate-related disclosures

Aligning public policy position (lobbying)

Emissions reduction targets

Board oversight of climate-related issues

Do you publicly disclose the rationale behind your voting on climate-related issues?

<Not Applicable>

Method used to exercise your voting rights as a shareholder

Exercise voting rights directly

How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?

<Not Applicable>

Percentage of voting disclosed across portfolio

100

Climate-related issues supported in shareholder resolutions

Climate transition plans

Climate-related disclosures

Aligning public policy position (lobbying)

Emissions reduction targets

Board oversight of climate-related issues

Do you publicly disclose the rationale behind your voting on climate-related issues?

No

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?

No, but we plan to have one in the next two years

Attach commitment or position statement(s)

<Not Applicable>

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

AMP ensures consistent engagement with industry bodies and partnerships through the Government Affairs and Public Policy team who is responsible for ensuring membership and policy positions are consistent. Memberships are reviewed annually, and the team will veto memberships that are inconsistent with AMP's position, should it warrant such action. Policy positions and memberships are discussed with internal strategy teams, Business unit subject matter experts and the Executive Committee (ExCo) to ensure consistency. Periodic updates are also provided as required to relevant boards.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

<Not Applicable>

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association

Other, please specify ((Investor Group on Climate Change)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

The IGCC is a collaboration of Australian and New Zealand investors focusing on the impact that climate change has on the financial value of investments. The IGCC recognises that the financial return of an investment is impacted by climate change. As such, the IGCC aims to encourage government policies and investment practices that address the risks and opportunities of climate change, for the ultimate benefit of superannuants and unit holders. The IGCC represents institutional investors, with total funds under management of approximately \$1 trillion, and others in the investment community interested in the impact of climate change on investments. AMP Capital is a founding member of the IGCC and is represented on the IGCC's Executive Committee and Policy Committee. The main policy issues discussed include the need for investment grade climate change policy and certainty on renewable energy legislation. This includes advocating that any proposed reforms should commence early to reduce the overall cost of economic transition; to ensure broad sector coverage to share the cost of economic transition and access to least cost abatement; respond to market forces if it is to be efficient as a market scheme; provide relative certainty on framework design and regulatory arrangements going forward; contribute to and link with global arrangements to address climate change and ensure transitional assistance measures achieve the outcome of lowering emissions.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

21218

Describe the aim of your organization's funding

Membership costs contribute to the actions needed to achieve the IGCC's aims, which are to (i) raise awareness of the potential impacts, both positive and negative, resulting from climate change to the investment industry, corporate, government and community sectors; (ii) encourage best practice approaches to facilitate the inclusion of the impacts of climate change in investment analysis by the investment industry; and (iii) provide information to assist the investment industry to understand and incorporate climate change into investment decisions.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

Trade association

Other, please specify (Business Council for Sustainable Development Australia)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

The BCSDA is committed to addressing critical industry issues, sharing best practice and bringing different sectors and stakeholders together to develop a blueprint for action on energy, industry, the built environment, transport, infrastructure, ICT, agriculture, forestry systems and finance that:

1. Meets societal development needs by ensuring adequate provision for basic needs for all people, respecting human rights and creating good and decent jobs for an appropriately qualified labour force;
2. Drives the necessary structural transformation needed to ensure emissions reach net zero in a timeframe supporting achievement of the Paris Agreement goals of limiting temperature rise to well below 2°C and preferably 1.5°C;
3. Builds resilience and adaptation to expected and likely changes in climate; and
4. Provides a framework for disclosure, reporting and accountability.

These objectives are consistent with AMP's position on climate change.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

18700

Describe the aim of your organization's funding

The BCSDA represent leading names in Australian business and have a track record for action on sustainable development. They are the Australian partner for the World Business Council for Sustainable Development (WBCSD) and in 2018 were selected as the Australian focal point for collaboration with the Natural Capital Coalition. Utilising frameworks like the Sustainable Development Goals (SDGs) and the Paris Climate Agreement, members of the BCSDA bring not only leadership but also innovative thinking as well as action to create momentum, through collaboration, so as to achieve impact and scale the system transformation that is needed. Collectively, the BCSDA and its members advocate for action by partnering with governments, non-governmental and intergovernmental organisations, where 'Energy and climate change' is one of six areas of focus.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?

Yes, we have evaluated, and it is aligned

(C12.4) Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In voluntary sustainability report

Status

Complete

Attach the document

2022_AMP_Sustainability_Report (1).pdf

Page/Section reference

pp.69-73

Content elements

- Governance
- Strategy
- Risks & opportunities
- Emissions figures
- Emission targets
- Other metrics

Comment

N/A

Publication

In mainstream reports

Status

Complete

Attach the document

9453_AMP_AR22_Interactive_v5a.pdf

Page/Section reference

3,15,17,20

Content elements

- Governance
- Risks & opportunities
- Emission targets

Comment

N/A

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization’s role within each framework, initiative and/or commitment
Row 1	Climate Action 100+ Investor Group on Climate Change (IGCC) Principle for Responsible Investment (PRI) Other, please specify (Responsible Investment Association Australasia, Business Council for Sustainable Development Australia)	AMP is a member or signatory of a range of collaborative frameworks, initiatives or industry groups that support the financial services sector and the broader economy in meeting the goals of the Paris agreement. AMP’s role in these groups or initiatives is to use our position as a corporate member or signatory to support robust climate-risk management including work to improve disclosures and reporting around climate-risks unique to the financial services industry.

C14. Portfolio Impact

C-FS14.0

(C-FS14.0) For each portfolio activity, state the value of your financing and insurance of carbon-related assets in the reporting year.

Lending to all carbon-related assets

Are you able to report a value for the carbon-related assets?

Yes

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

0

New loans advanced in reporting year (unit currency – as specified in C0.4)

0

Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year

0

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

Details of calculation

AMP does not have any lending against carbon-related assets.

Lending to coal

Are you able to report a value for the carbon-related assets?

Yes

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

0

New loans advanced in reporting year (unit currency – as specified in C0.4)

0

Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year

0

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

Details of calculation

AMP does not have any lending against coal-related assets.

Lending to oil and gas

Are you able to report a value for the carbon-related assets?

Yes

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

0

New loans advanced in reporting year (unit currency – as specified in C0.4)

0

Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year

0

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

Details of calculation

AMP does not have any lending against oil and gas related assets.

Investing all carbon-related assets (Asset owner)

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year

<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Important, but not immediate priority

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Over the last 12 months, AMP Investments have strengthened our data collection on carbon-related assets and we now monitor for internal use exposures to carbon-related assets in our public markets portfolio. AMP Investments publishes the carbon footprint across the AMP Super range against the benchmark and the proportion of portfolio that is measured.

Details of calculation

<Not Applicable>

Investing in coal (Asset owner)

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year

<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Important, but not immediate priority

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Over the last 12 months, AMP Investments have strengthened our data collection on carbon-related assets and we now monitor for internal use exposures to coal-related assets in our public markets portfolio. AMP Investments publishes the carbon footprint across the AMP Super range against the benchmark and the proportion of portfolio that is measured.

Details of calculation

<Not Applicable>

Investing in oil and gas (Asset owner)

Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year

<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Important, but not immediate priority

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Over the last 12 months, AMP Investments have strengthened our data collection on carbon-related assets and we now monitor for internal use exposures to oil and gas related assets in our public markets portfolio. AMP Investments publishes the carbon footprint across the AMP Super range against the benchmark and the proportion of portfolio that is measured.

Details of calculation

<Not Applicable>

(C-FS14.1) Does your organization measure its portfolio impact on the climate?

	We conduct analysis on our portfolio's impact on the climate	Disclosure metric	Please explain why you do not measure the impact of your portfolio on the climate
Banking (Bank)	Yes	Portfolio emissions	<Not Applicable>
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	Yes	Other carbon footprinting and/or exposure metrics (as defined by TCFD)	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>

C-FS14.1a

(C-FS14.1a) Provide details of your organization's portfolio emissions in the reporting year.

Banking (Bank)

Portfolio emissions (metric unit tons CO2e) in the reporting year

155000

Portfolio coverage

100

Percentage calculated using data obtained from clients/investees

0

Emissions calculation methodology

Other, please specify (PCAF)

Please explain the details and assumptions used in your calculation

In 2022, AMP Bank has undertaken preliminary work to understand the scope 3 emissions of its residential mortgage portfolio. Using the Partnership for Carbon Accounting Financials (PCAF) methodology, scope 1 and 2 emissions associated with underlying property securities have been estimated using top-down state-based energy and emissions data. In 2022, the scope 1 and 2 emissions estimate associated with residential lending was 155 ktCO2-e. This represents a lending emissions intensity of 6.5 tCO2-e per million dollars with a PCAF data quality score of '5+'. Further detail on this is outlined in the AMP Bank financed emissions methodology. AMP recognises that there are significant challenges to data availability and quality in estimating scope 3 financed emissions, particularly in Australia, and is working with industry to address these challenges. As methodologies and data quality improve, we expect to refine our calculations to provide a meaningful picture of emissions exposure over time.

C-FS14.1b

(C-FS14.1b) Provide details of the other carbon footprinting and/or exposure metrics used to track the impact of your portfolio on the climate.

Portfolio

Investing (asset owner)

Portfolio metric

Portfolio carbon footprint (tCO2e/Million invested)

Metric value in the reporting year

50

Portfolio coverage

80

Percentage calculated using data obtained from clients/investees

100

Calculation methodology

While AMP utilises kg CO2e/\$000 invested, the above values equate to the portfolio carbon footprint metric of tCO2e/Million invested. Others use metrics such as tonnes CO2-e per million dollars of revenue per year or tonnes CO2-e per million dollars profit produced per year by companies invested in, but we feel that when investing into a fund the investment is into the equity and/or the debt of companies, so measuring the amount of CO2-e required to produce an amount of equity or debt is the most appropriate measure. We work with an external provider to produce the carbon footprint at least annually and the methodology considers the Scope 1 (direct emissions) and Scope 2 (indirect emissions as a result of electricity used) of securities ascribing a company's emissions to the debt and equity portions of the company in proportion to the contribution the debt and equity components make to a company's overall enterprise value including cash.. More specifically, for equity funds we calculate the kgsCO2-e per A\$1,000 invested in each fund and respective benchmark index as at 30 June, with exposure assessed based on each underlying security's kilograms of CO2-e per A\$1,000 market capitalisation and then the portfolio's weighted exposure to each security. This information is based on the December 2022 reporting published by AMP Investments which uses financial year 21-22 data inputs. We also calculate the emissions of the benchmark which the fund's financial performance is typically assessed against. The 50 metric is the unweighted mean of the carbon intensities of the range of funds disclosed, which range from 4 - 162 kg CO2e/\$1000 invested. The 80% coverage figure is the unweighted average % of coverage of each fund disclosed, which ranges from 14 to 99%. This is because the carbon footprint is representative of the equities and/or fixed income portion of the funds.

C-FS14.2

(C-FS14.2) Are you able to provide a breakdown of your organization's portfolio impact?

	Portfolio breakdown	Please explain why you do not provide a breakdown of your portfolio impact
Row 1	Yes, by asset class	<Not Applicable>

C-FS14.2a

(C-FS14.2a) Break down your organization's portfolio impact by asset class.

Asset class		Portfolio metric	Portfolio emissions or alternative metric
Investing	Other, please specify (Listed Equity and fixed income)	Other, please specify (kg CO2e/\$000 invested)	66
Banking	Retail mortgages	Absolute portfolio emissions (tCO2e)	155000

C-FS14.3

(C-FS14.3) Did your organization take any actions in the reporting year to align your portfolio with a 1.5°C world?

	Actions taken to align our portfolio with a 1.5°C world	Briefly explain the actions you have taken to align your portfolio with a 1.5-degree world	Please explain why you have not taken any action to align your portfolio with a 1.5°C world
Banking (Bank)	No, but we plan to in the next two years	<Not Applicable>	While it does not directly finance potentially high-risk industries such as energy generation, mining or agriculture, AMP Bank provides residential mortgages and in the short term, plans to focus climate-related risk assessments and action on this part of the business. AMP Bank monitors and assesses bushfire risks of mortgage assets in the portfolio to understand proximity of possible bushfires to buildings and support communication with customers who might be affected. AMP Bank engages with industry working groups to enhance approaches to identify and manage physical risks to the portfolio and expects to expand these capabilities however, data remains a challenge for mortgage book climate stress testing and we are working with industry to address this.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	Yes	AMP Investments has taken the following actions: - From 2022, relevant new public markets investment mandates include a requirement to consider climate-related risks and opportunities. - Again in 2022, AMP remained a co-lead for Climate Action 100+, an investor-led initiative to ensure the world's largest corporate greenhouse gas emitters take necessary action on climate change. - In addition, AMP Investments has continued to build and measure the climate profile of portfolios through scenario analysis, assessment of the climate transition targets of investee companies against and benchmarks. In 2022, approximately 47% of listed companies in the portfolio (by AUM) are committed to climate targets (including approved and unapproved Science Based Targets).	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>

C-FS14.3a

(C-FS14.3a) Does your organization assess if your clients/investees' business strategies are aligned with a 1.5°C world?

	Assessment of alignment of clients/investees' strategies with a 1.5°C world	Please explain why you are not assessing if your clients/investees' business strategies are aligned with a 1.5°C world
Banking (Bank)	<Not Applicable>	<Not Applicable>
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	Yes, for some	In 2022, AMP Investments has undertaken an assessment of the climate transition targets of listed portfolio companies against the benchmark with, approximately 47% of listed companies in the portfolio (by AUM) committed to climate targets (including approved and unapproved Science Based Targets). Depending on the relationship with the external managers, we have varying degrees of influence over underlying investment decisions. Since 2022, we have negotiated requirements for new public markets managers appointed under an actively managed investment mandate to consider climate-related risks and opportunities. This does not apply to cash, sovereign bonds, exchange traded funds and derivatives and where investments are not under the exclusive control of AMP Investments.
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	No, but we plan to have both within the next two years	<Not Applicable>	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have made public commitments and publicly endorsed initiatives related to biodiversity	Other, please specify (Commitment to review our disclosures and reporting processes as new guidance on this topic emerges and remain up to date with standards and expectations through industry working groups.)	SDG

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

No, but we plan to within the next two years

Value chain stage(s) covered

<Not Applicable>

Portfolio activity

<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity

<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)

<Not Applicable>

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

No, but we plan to within the next two years

Value chain stage(s) covered

<Not Applicable>

Portfolio activity

<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity

<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)

<Not Applicable>

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?

Not assessed

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Education & awareness

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	No	Other, please specify (We do not currently use indicators to monitor biodiversity performance.)

C15.7

(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Other, please specify ((Commitment to review our disclosures and reporting processes as new guidance on this topic emerges.)	Nature and biodiversity - p.73 2022_AMP_Sustainability_Report (1).pdf

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

AMP's 2022 Sustainability Report details AMP's approach to sustainability, including responsible investment practices and climate change.
 2022_AMP_Sustainability_Report (1).pdf

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	CEO, AMP Limited	Chief Executive Officer (CEO)

FW-FS Forests and Water Security (FS only)

FW-FS1.1

(FW-FS1.1) Is there board-level oversight of forests- and/or water-related issues within your organization?

	Board-level oversight of this issue area	Explain why your organization does not have board-level oversight of this issue area and any plans to address this in the future
Forests	No, but we plan to within the next two years	AMP has not established board-level oversight of this issue area at present has it has not been identified as a material sustainability issue in AMP's annual materiality assessments. However, we expect this to be reviewed in the context of the development of the Taskforce on Nature-related Financial Disclosures (TNFD).
Water	No, but we plan to within the next two years	AMP has not established board-level oversight of this issue area at present has it has not been identified as a material sustainability issue in AMP's annual materiality assessments. However, we expect this to be reviewed in the context of the development of the Taskforce on Nature-related Financial Disclosures (TNFD).

FW-FS1.1c

(FW-FS1.1c) Does your organization have at least one board member with competence on forests- and/or water-related issues?

Forests

Board member(s) have competence on this issue area

Not assessed

Criteria used to assess competence of board member(s) on this issue area

<Not Applicable>

Primary reason for no board-level competence on this issue area

Important but not an immediate priority

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future

Board-level competency of this specific issue has not been assessed. Competency in forest-related issues and risks is currently the responsibility of the Group Sustainability team but will be assessed more broadly in the context of the Taskforce on Nature-related Financial Disclosures (TNFD) recommendations and relevance to AMP's business activities over time.

Water

Board member(s) have competence on this issue area

Not assessed

Criteria used to assess competence of board member(s) on this issue area

<Not Applicable>

Primary reason for no board-level competence on this issue area

Important but not an immediate priority

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future

Board-level competency of this specific issue has not been assessed. Competency in water-related issues and risks is currently the responsibility of the Group Sustainability team but will be assessed more broadly in the context of the Taskforce on Nature-related Financial Disclosures (TNFD) recommendations and relevance to AMP's business activities over time.

FW-FS1.2

(FW-FS1.2) Provide the highest management-level position(s) or committee(s) with responsibility for forests- and/or water-related issues.

Position or committee

Business unit manager

Issue area(s)

Forests

Water

Forests- and/or water-related responsibilities of this position

Assessing forests- and/or water-related risks and opportunities
 Managing forests- and/or water-related risks and opportunities
 Other, please specify (Participating in industry wide developments of TNFD)

Coverage of responsibilities

Risks and opportunities related to our investing (asset ownership) activities

Reporting line

Corporate Sustainability/CSR - CSO reporting line

Frequency of reporting to the board on forests- and/or water-related issues via this reporting line

As important matters arise

Please explain

The Group Sustainability team is currently responsible for competency in forests- and water-related issues and conducts AMP's annual sustainability materiality assessment, which identifies the most material sustainability issues relevant to stakeholders and AMP's business activities. We expect to discuss nature-related risks, potentially including forests- or water-related issues, with relevant risk and management committees where the Taskforce on Nature-related Financial Disclosures (TNFD) recommendations may impact their business activities.

FW-FS2.1

(FW-FS2.1) Do you assess your portfolio's exposure to forests- and/or water-related risks and opportunities?

	We assess our portfolio's exposure to this issue area	Explain why your portfolio's exposure is not assessed for this issue area and any plans to address this in the future
Banking – Forests exposure	<Not Applicable>	<Not Applicable>
Banking – Water exposure	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Forests exposure	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Water exposure	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Forests exposure	No, and we do not plan to in the next two years	AMP does not request that our external fund managers specifically assess forests-related exposures to portfolios. As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are released, we will consider how to engage our fund managers on better collection and reporting for nature-related risks, including forests. We expect our external fund managers to consider material environmental risks as part of their investment management process.
Investing (Asset owner) – Water exposure	No, and we do not plan to in the next two years	AMP does not request that our external fund managers specifically assess water-related exposures to portfolios. As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are released, we will consider how to engage our fund managers on better collection and reporting for nature-related risks, potentially including water security. We expect our external fund managers to consider material environmental risks as part of their investment management process.
Insurance underwriting – Forests exposure	<Not Applicable>	<Not Applicable>
Insurance underwriting – Water exposure	<Not Applicable>	<Not Applicable>

FW-FS2.2

(FW-FS2.2) Does your organization consider forests- and/or water-related information about clients/investees as part of its due diligence and/or risk assessment process?

	We consider forests- and/or water-related information	Explain why information related to this issue area is not considered and any plans to address this in the future
Banking – Forests-related information	<Not Applicable>	<Not Applicable>
Banking – Water-related information	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Forests-related information	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Water-related information	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Forests-related information	No, and we do not plan to in the next two years	AMP does not request specific forests-related information from clients or investees. As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are released, we will consider how to better engage clients and investees on nature-related risks, which may include forests, to understand exposure and approach.
Investing (Asset owner) – Water-related information	No, and we do not plan to in the next two years	AMP does not request specific water-related information from clients or investees. As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are released, we will consider how to better engage clients and investees on nature-related risks, which may include water security, to understand exposure and approach.
Insurance underwriting – Forests-related information	<Not Applicable>	<Not Applicable>
Insurance underwriting – Water-related information	<Not Applicable>	<Not Applicable>

FW-FS2.3

(FW-FS2.3) Have you identified any inherent forests- and/or water-related risks in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Risks identified for this issue area	Primary reason why your organization has not identified any substantive risks for this issue area	Explain why your organization has not identified any substantive risks for this issue area
Forests	Yes	<Not Applicable>	<Not Applicable>
Water	Yes	<Not Applicable>	<Not Applicable>

FW-FS2.3a

(FW-FS2.3a) Provide details of forests- and/or water-related risks in your portfolio with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk1

Portfolio where risk driver occurs

Banking (Bank) portfolio

Issue area risk relates to

Forests

Risk type & Primary risk driver

Acute physical	Wildfire
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Primary potential financial impact

Increased credit risk

Risk type mapped to traditional financial services industry risk classification

Credit risk

Company-specific description

Increased wildfire or bushfires is a forest-related issue that may impact AMP by increasing credit risk for mortgage assets in our portfolio. Home loans are a strategic focus for the Bank and are a growth opportunity for the business. AMP Bank monitors and assesses bushfire risks of mortgage assets in the portfolio to understand proximity of possible bushfires to buildings and support communication with customers who might be affected. For example, during over the 2019 and 2020 bushfire season in Australia, AMP offered support through a disaster relief package for customers impacted by bushfires in NSW, which included waiving certain bank fees and postponing home loan repayments or extending the term of a loan.

Time horizon

Short-term

Likelihood

About as likely as not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure - minimum (currency)

<Not Applicable>

Potential financial impact figure - maximum (currency)

<Not Applicable>

Explanation of financial impact figure

We do not have a potential financial impact figure at this stage.

Cost of response to risk

0

Description of response and explanation of cost calculation

AMP has a Risk Management Framework that considers present natural disasters, including bushfires and flooding, as a risk consideration. AMP offers support through a disaster relief package for clients impacted by the Australian bushfires, which included waiving certain bank fees and postponing home loan repayments or extending the term of a loan. The cost of hardship relief was in line with industry averages.

Comment

N/A

Identifier

Risk2

Portfolio where risk driver occurs

Investing (Asset owner) portfolio

Issue area risk relates to

Water

Risk type & Primary risk driver

Reputation	Inadequate access to water, sanitation, and hygiene services
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Primary potential financial impact

Increased direct costs

Risk type mapped to traditional financial services industry risk classification

Reputational risk

Company-specific description

Externally managed infrastructure investments, Melbourne and Launceston Airports (together, Australia Pacific Airports Corporation) have been focused on the management and mitigation of PFAS (per- and poly- fluorinated alkyl substances) impacts, which were extensively used by Airservices Australia and its predecessors in aviation firefighting foam for training and responding to emergency incidents. The foams have also been used to a lesser extent by aviation tenants in hangar deluge systems at Melbourne. Under State and Commonwealth legislation they are considered pollutants of concern and landowners and tenants have an obligation to effectively manage them. Works undertaken include the removal and management of contaminated soil, replacement of firefighting foams, collection of contaminated groundwater and the prevention of contaminated rainfall run-off.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure - minimum (currency)

<Not Applicable>

Potential financial impact figure - maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The financial implications associated with an external manager not managing the environmental impact of assets is understandably difficult to quantify. We cannot estimate the potential loss of revenue from reduced demand due to the reputational impact of mismanagement of hazardous materials and their impact on the asset site and surrounding areas. Given changing consumer preferences and the corresponding industry shift, failure to identify and manage water-related risks effectively may have a financial impact. We cannot predict what proportion of revenues will be impacted. However, improving the approach to managing environmental risks is a key pillar of the external Infrastructure manager's sustainability framework and will continue to be a focus.

Cost of response to risk

0

Description of response and explanation of cost calculation

Response to the risk has required construction of a second water treatment facility to manage PFAS contamination at Melbourne Airport, at the bottom of the estate on Arundel Creek to treat the creek's baseline flow.. Powered by solar energy, the facilities enable the airport to treat water runoff from onsite projects, which can be reused for dust suppression, irrigation and maintenance activities. The treatment plants also allow PFAS-impacted soils generated from onsite projects to be safely managed and

stored for future reuse. Utilising solar power has resulted in significant time and cost savings in responding to the risk. We have made the cost of this response '0' as the cost of developing this facility is considered commercially sensitive.

Comment

Further, Melbourne and Launceston Airports were two of only three Commonwealth airports in Australia to commence a pilot PFAS investigation and assessment program funded by the Commonwealth Department of Infrastructure in FY22. The program aims to close any gaps in knowledge of location of PFAS at both airports and develop a holistic PFAS management plan to meet the Commonwealth's regulatory requirements.

FW-FS2.4

(FW-FS2.4) Have you identified any inherent forests- and/or water-related opportunities in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Opportunities identified for this issue area	Primary reason why your organization has not identified any substantive opportunities for this issue area	Explain why your organization has not identified any substantive opportunities for this issue area
Forests	Yes	<Not Applicable>	<Not Applicable>
Water	No	Not yet evaluated	Water security was not identified by stakeholders as an issue in AMP's 2022 materiality process. As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are released, we will consider how to better engage clients and investees on nature-related risks, which may include water security, to understand exposure and approach.

FW-FS2.4a

(FW-FS2.4a) Provide details of forests- and/or water-related opportunities in your portfolio with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Portfolio where opportunity occurs

Investing (Asset owner) portfolio

Issue area opportunity relates to

Forests

Opportunity type & Primary opportunity driver

Reputation	Positive stakeholder feedback
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Primary potential financial impact

Reduced indirect (operating) costs

Company- specific description

There are investment opportunities in Infrastructure asset classes for opportunities related to land, forests and water. For example, select AMP Investment fund ranges have exposure to Melbourne Airport. This asset is committed to an accelerated target of net zero emissions by 2025 (Scope 1 and 2) and announced the introduction of a mandatory organic waste recycling stream within its terminals by December 2022. The introduction of an organics waste stream is expected to reduce the airport's environmental footprint and contribute to its goal of diverting 60% of terminal waste from landfill by the end of 2024. It follows a ban on single-use plastics in the airport's terminals that came into force at the end of 2021.

Time horizon

Long-term

Likelihood

More likely than not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure - minimum (currency)

<Not Applicable>

Potential financial impact figure - maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The financial impact figure is not available.

Cost to realize opportunity

0

Strategy to realize opportunity and explanation of cost calculation

A range of infrastructure construction projects within the Melbourne airport precinct have also committed to entrenching circular economy principles by re-using soil, water, concrete, and asphalt to reduce resource use, carbon emissions, and waste to landfill. Rock excavated from estate development has been reused in the last year to stabilise dam spillways and contribute to biodiversity initiatives, including the generation of habitat for the growling grass frog on Arundel Creek.

Comment

N/A

FW-FS3.1

(FW-FS3.1) Do you take forests- and/or water-related risks and opportunities into consideration in your organization's strategy and/or financial planning?

Forests

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

Yes, we take these risks and opportunities into consideration in the organization's strategy and financial planning

Description of influence on organization's strategy including own commitments

Forests-related risks are not considered material to AMP's corporate operations. However, forest-related risks associated with bushfires have influenced AMP's strategy in recent years. AMP Bank has assessed the bushfire risks of mortgage assets in the portfolio, to understand proximity of possible bushfires to buildings and support communication with customers who might be affected. AMP Bank engages with industry working groups to enhance approaches to identify and manage physical risks to the portfolio. As a strategic response to supporting our customers, AMP Bank provides hardship measures, including financial support for customers affected by bushfires. This strategy provides short-term (0-1 years) financial relief to customers. AMP Bank engaged an external climate consultant to undertake a forward-looking physical risk assessment of the mortgage portfolio in 2022 and expects to complete this analysis in 2023. This work will improve AMP Bank's capabilities to identify and manage physical risks including forest-related risks around bushfires in 2023 and onwards.

Financial planning elements that have been influenced

Provisions or general reserves

Description of influence on financial planning

As part of the disaster-relief measures available to our customers, which included waiving certain bank fees and postponing home loan repayments or extending the term of a loan. To accommodate these measures, AMP Bank must account for additional provisions as part of our financial planning.

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning

<Not Applicable>

Water

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

Yes, we take these risks and opportunities into consideration in the organization's strategy and financial planning

Description of influence on organization's strategy including own commitments

Water-related risks are not considered material to AMP's corporate operations. However, AMP Bank engages with industry working groups to enhance approaches to identify and manage physical risks to the portfolio. In 2022, an external climate consultant was engaged to undertake a forward-looking physical risk assessment of the mortgage portfolio. This analysis is expected to complete in 2023 and will improve AMP Bank's capabilities to identify and manage physical risks including water-related risks such as flooding and sea level rise. As a strategic response to supporting our customers, AMP Bank provides hardship measures for customers affected by floods and did so in February 2022 for those impacted by storms and flooding in Northern NSW and South East QLD.

Financial planning elements that have been influenced

Provisions or general reserves

Description of influence on financial planning

As part of the disaster-relief measures available to our customers, which included waiving certain bank fees and postponing home loan repayments or extending the term of a loan. To accommodate these measures, AMP Bank must account for additional provisions as part of our financial planning.

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning

<Not Applicable>

FW-FS3.2

(FW-FS3.2) Has your organization conducted any scenario analysis to identify forests- and/or water-related outcomes?

Forests

Scenario analysis conducted to identify outcomes for this issue area

No, we have not conducted any scenario analysis to identify outcomes for this issue area, and we don't plan to in the next two years

Type of scenario analysis used

<Not Applicable>

Parameters, assumptions, analytical choices

<Not Applicable>

Description of outcomes for this issue area

<Not Applicable>

Explain how the outcomes identified using scenario analysis have influenced your strategy

<Not Applicable>

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future

Forests-related risks are not considered material to AMP's corporate operations. In 2022, AMP Bank engaged an external climate consultant to undertake a forward-looking physical risk assessment of the mortgage portfolio that assessed the exposure and resilience of securities under different climate scenarios. Some of the risks assessed could have impacts on forests, specifically bushfire, heat and drought, and were included as part of the scenario testing using RCPs 2.6, 4.5 and 8.5 over short (2030), medium (2050) and long term (2100) time horizons. AMP Bank will continue to engage with industry working groups to enhance approaches to identify and manage physical risks to the portfolio.

Water

Scenario analysis conducted to identify outcomes for this issue area

No, we have not conducted any scenario analysis to identify outcomes for this issue area, and we don't plan to in the next two years

Type of scenario analysis used

<Not Applicable>

Parameters, assumptions, analytical choices

<Not Applicable>

Description of outcomes for this issue area

<Not Applicable>

Explain how the outcomes identified using scenario analysis have influenced your strategy

<Not Applicable>

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future

Water-related risks are not considered material to AMP's corporate operations. In 2022, AMP Bank engaged an external climate consultant to undertake a forward-looking physical risk assessment of the mortgage portfolio that assessed the exposure and resilience of securities under different climate scenarios. Some of the risks assessed could have impacts on water, specifically flooding and sea level rise, and were assessed using scenarios including RCPs 2.6, 4.5 and 8.5 over various time horizons. AMP Bank will continue to engage with industry working groups to enhance approaches to identify and manage physical risks to the portfolio.

FW-FS3.3

(FW-FS3.3) Has your organization set targets for deforestation free and/or water secure lending, investing and/or insuring?

	Targets set	Explain why your organization has not set targets for deforestation free and/or water secure lending, investing and/or insuring and any plans to address this in the future
Forests	No, and we do not plan to set targets in the next two years	Externally managed ethical funds available on the flagship North platform consider climate-related risks which may also impact nature-related risks including forests- and water security, however there is no specific consideration of these risk types. As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are developed, we will consider how to approach nature-related risks, potentially including forests, as part of our approach to climate change.
Water Security	No, and we do not plan to set targets in the next two years	Externally managed ethical funds available on the flagship North platform consider climate-related risks which may also impact nature-related risks including forests- and water security, however there is no specific consideration of these risk types. As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are developed, we will consider how to approach nature-related risks, potentially including water security, as part of our approach to climate change.

FW-FS3.4

(FW-FS3.4) Do any of your existing products and services enable clients to mitigate deforestation and/or water insecurity?

	Existing products and services that enable clients to mitigate deforestation and/or water insecurity	Explain why your organization does not offer products and services which enable clients to mitigate deforestation and/or water insecurity and any plans to address this in the future
Forests	No, and we do not plan to address this in the next two years	AMP has externally managed ethical funds available on the flagship North platform considering climate-related risks which may also impact nature-related risks including forests- and water security, however there is no specific consideration of these risk types in AMP products. As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are launched, we will consider how to approach nature-related risks, potentially including water security, as part of our approach to climate change
Water	No, and we do not plan to address this in the next two years	AMP has externally managed ethical funds available on the flagship North platform considering climate-related risks which may also impact nature-related risks including forests- and water security, however there is no specific consideration of these risk types in AMP products. As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are launched, we will consider how to approach nature-related risks, potentially including water security, as part of our approach to climate change

FW-FS3.5

(FW-FS3.5) Does the policy framework for the portfolio activities of your organization include forests- and/or water-related requirements that clients/investees need to meet?

	Policy framework includes this issue area	Explain why your organization does not include this issue area in the policy framework and any plans to address this in the future
Forests	No, and we do not plan to include this issue area in the next two years	AMP's policies do not stipulate forests-related requirements for clients or investees to meet. As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are released, we will consider how to better engage clients and investees on nature-related risks, which may include forests, to understand exposure and approach.
Water	No, and we do not plan to include this issue area in the next two years	AMP's policies do not stipulate water-related requirements for clients or investees to meet. As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are released, we will consider how to better engage clients and investees on nature-related risks, which may include water security, to understand exposure and approach.

FW-FS4.1

(FW-FS4.1) Do you engage with your clients/investees on forests- and/or water-related issues?

	We engage with clients/investees on this issue area	Explain why you do not engage with your clients/investees on the issue area and any plans to address this in the future
Clients – Forests	<Not Applicable>	<Not Applicable>
Clients – Water	<Not Applicable>	<Not Applicable>
Investees – Forests	No, and we do not plan to in the next two years	AMP's policies do not stipulate forests-related requirements for clients or investees to meet. As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are released, we will consider how to better engage clients and investees on nature-related risks, which may include forests, to understand exposure and approach.
Investees – Water	No, and we do not plan to in the next two years	AMP's policies do not stipulate water-related requirements for clients or investees to meet. As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are released, we will consider how to better engage clients and investees on nature-related risks, which may include water security, to understand exposure and approach.

FW-FS4.2

(FW-FS4.2) Does your organization exercise its voting rights as a shareholder on forests- and/or water-related issues?

	We exercise voting rights as a shareholder on this issue area	Issues supported in shareholder resolutions	Give details of the impact your voting has had on this issue area	Explain why your organization does not exercise voting rights on this issue area and any plans to address this in the future
Forests	No, but we plan to within the next two years	<Not Applicable>	<Not Applicable>	Where AMP Investments has appointed an external investment manager under an investment mandate, we require the manager to have their own proxy voting or corporate governance policy in place and authorise them to exercise voting rights attached to any securities forming part of the portfolio. In the process of voting and as part of the investment process, many external managers engage directly with companies on ESG or sustainability issues and report to us on their activity. AMP Investments and its external fund managers voted at 5,415 meetings, comprising 56,060 resolutions across 58 countries in 2022 and voted in favour of proposed resolutions 88% of the time. Instances where AMP and its external managers determined to vote against resolutions occurred 11% of the time, where it is in the best interests of the fund and its members. In 2022, AMP Investments introduced a revised process to coordinate proxy voting for climate-related resolutions for the Australian AGM season, focusing on the highest emitters held in balanced portfolios.
Water	No, but we plan to within the next two years	<Not Applicable>	<Not Applicable>	Where AMP Investments has appointed an external investment manager under an investment mandate, we require the manager to have their own proxy voting or corporate governance policy in place and authorise them to exercise voting rights attached to any securities forming part of the portfolio. In the process of voting and as part of the investment process, many external managers engage directly with companies on ESG or sustainability issues and report to us on their activity. AMP Investments and its external fund managers voted at 5,415 meetings, comprising 56,060 resolutions across 58 countries in 2022 and voted in favour of proposed resolutions 88% of the time. Instances where AMP and its external managers determined to vote against resolutions occurred 11% of the time, where it is in the best interests of the fund and its members. In 2022, AMP Investments introduced a revised process to coordinate proxy voting for climate-related resolutions for the Australian AGM season, focusing on the highest emitters held in balanced portfolios.

FW-FS4.4

(FW-FS4.4) Does your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may impact forests and/or water security?

	External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area	Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area	Explain why you do not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area
Forests	Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact this issue area	<Not Applicable>	<Not Applicable>
Water	Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact this issue area	<Not Applicable>	<Not Applicable>

FW-FS5.1

(FW-FS5.1) Does your organization measure its portfolio impact on forests and/or water security?

	We measure our portfolio impact on this issue area	Explain how your organization measures its portfolio impact on this issue area, including any metrics used to quantify impact	Primary reason for not measuring portfolio impact on this issue area	Explain why your organization does not measure its portfolio impact on this issue area and any plans to change this in the future
Banking – Impact on Forests	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Banking – Impact on Water	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Impact on Forests	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Impact on Water	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Impact on Forests	No, and we don't plan to in the next two years	<Not Applicable>	Other, please specify (The data required to assess exposure to this category is not readily available.)	As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are released and more industry recommendations come available, we will consider how to assess and measure impacts on Forests in future.
Investing (Asset owner) – Impact on Water	No, and we don't plan to in the next two years	<Not Applicable>	Other, please specify (The data required to assess exposure to this category is not readily available.)	As the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD) are released and more industry recommendations come available, we will consider how to assess and measure impacts on Forests in future.
Insurance underwriting – Impact on Forests	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting – Impact on Water	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

FW-FS5.2

(FW-FS5.2) Does your organization provide finance or insurance to companies operating in any stages of the following forest risk commodity supply chains, and are you able to report on the amount of finance/insurance provided?

	Finance or insurance provided to companies operating in the supply chain for this commodity	Amount of finance/insurance provided will be reported	Explain why your organization is unable to report on the amount of finance/insurance provided for this commodity
Lending to companies operating in the timber products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Lending to companies operating in the palm oil products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Lending to companies operating in the cattle products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Lending to companies operating in the soy supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Lending to companies operating in the rubber supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Lending to companies operating in the cocoa supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Lending to companies operating in the coffee supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the timber products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the palm oil products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the cattle products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the soy supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the rubber supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the cocoa supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the coffee supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the timber products supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	The data required to assess exposure to this category is not readily available. Due to our broad exposure to market categories, we cannot confirm that we are not exposed to this category.
Investing (asset owner) to companies operating in the palm oil products supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	The data required to assess exposure to this category is not readily available. Due to our broad exposure to market categories, we cannot confirm that we are not exposed to this category.
Investing (asset owner) to companies operating in the cattle products supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	The data required to assess exposure to this category is not readily available. Due to our broad exposure to market categories, we cannot confirm that we are not exposed to this category.
Investing (asset owner) to companies operating in the soy supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	The data required to assess exposure to this category is not readily available. Due to our broad exposure to market categories, we cannot confirm that we are not exposed to this category.
Investing (asset owner) to companies operating in the rubber supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	The data required to assess exposure to this category is not readily available. Due to our broad exposure to market categories, we cannot confirm that we are not exposed to this category.
Investing (asset owner) to companies operating in the cocoa supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	The data required to assess exposure to this category is not readily available. Due to our broad exposure to market categories, we cannot confirm that we are not exposed to this category.
Investing (asset owner) to companies operating in the coffee supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	The data required to assess exposure to this category is not readily available. Due to our broad exposure to market categories, we cannot confirm that we are not exposed to this category.
Insuring companies operating in the timber products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the palm oil products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the cattle products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the soy supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the rubber supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the cocoa supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the coffee supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>

FW-FS6.1

(FW-FS6.1) Have you published information about your organization’s response to forests- and/or water-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Focus of the Publication

Forests

Publication

In a voluntary sustainability report

Status

Underway – previous year attached

Attach the document

2022_AMP_Sustainability_Report (1).pdf

Page/Section reference

p.73

Content elements

Other, please specify

Comment

AMP has joined several industry working groups focused on nature and biodiversity including through the Australian Banking Association (ABA), Business Council for Sustainable Development Australia (BCSDA) and the Financial Services Council (FSC) to understand industry approaches and participate in consultation processes where appropriate. We recognise that this is an evolving issue that we must continue to engage on to effectively manage environmental risks and opportunities on behalf of our customers, people and communities

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms