



**2021**

Modern slavery  
statement

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This is an interactive PDF designed to enhance your experience. The best way to view this report is with Adobe Reader. Click on the links on the contents pages or use the home button  in the footer to navigate the report.

This joint statement discloses the actions taken by AMP<sup>1</sup> to address the risks of modern slavery, forced labour and human trafficking in our business and value chain for the 2021 calendar year. This statement is prepared to comply with the requirements of the Australian Modern Slavery Act 2018 and United Kingdom Modern Slavery Act 2015.

<sup>1</sup> AMP refers to AMP Limited and its subsidiaries including the reporting entities listed on page 20 collectively known as 'us', 'we' and 'AMP'.

# A MESSAGE FROM OUR CEO



**Our 2021 modern slavery statement details the actions AMP has taken as an organisation to identify and address the risks of modern slavery across our business and supply chains. We recognise the important role AMP has to play in respecting human rights across our business activities as an employer, purchaser of goods and services and investor of our clients' funds.**

This is AMP's second Modern Slavery Statement under the Australian Modern Slavery Act and AMP Capital's fifth statement under the UK Modern Slavery Act. We take a risk-based approach to address modern slavery across our value chain and influence where we believe we can have the most impact. In 2021, we have focused on updating AMP policies, processes and education materials to ensure they address the risks of modern slavery, as well as contributing to industry discussions and the development of resources to help address this issue at a wider scale. This builds on the progress AMP has made since 2017.

We have announced several important changes to the structure of AMP recently, including the demerger of our AMP Capital Private Markets business, which has re-branded as Collimate Capital. We are committed to taking the steps necessary to address the risks relevant to the activities of our retained businesses and continuing to report these in a meaningful and transparent way.

Alexis George  
CEO

The AMP modern slavery statement was approved by the AMP Limited Board on 9 February 2022.

**In 2021, we have focused on updating AMP policies, processes and education materials to ensure they address the risks of modern slavery.**

# KEY ACTIONS

## 2017

AMP Capital published first statement under the UK Modern Slavery Act.

## 2018

A dedicated project is established to address modern slavery risks in AMP Capital and key group support functions including Procurement and Financial Crime.

## 2020

- Engaged an external human rights consultancy to review existing processes and inform further actions.
- Launched mandatory awareness training module for all employees, outlining what modern slavery is, its significance as a global problem and how to identify and report cases.
- Developed key measures to inform effectiveness of actions being taken to be included in annual reporting.

## 2019

- AMP published its first Supplier Code of Conduct and developed risk assessment process for suppliers in our Group Procurement function.
- Modern Slavery Contract clauses are updated in all precedent contract documentation for new suppliers and existing renewals.
- AMP Capital Real Estate entered a partnership with the Property Council of Australia to identify and address risks of modern slavery across the Real Estate sector in Australia.

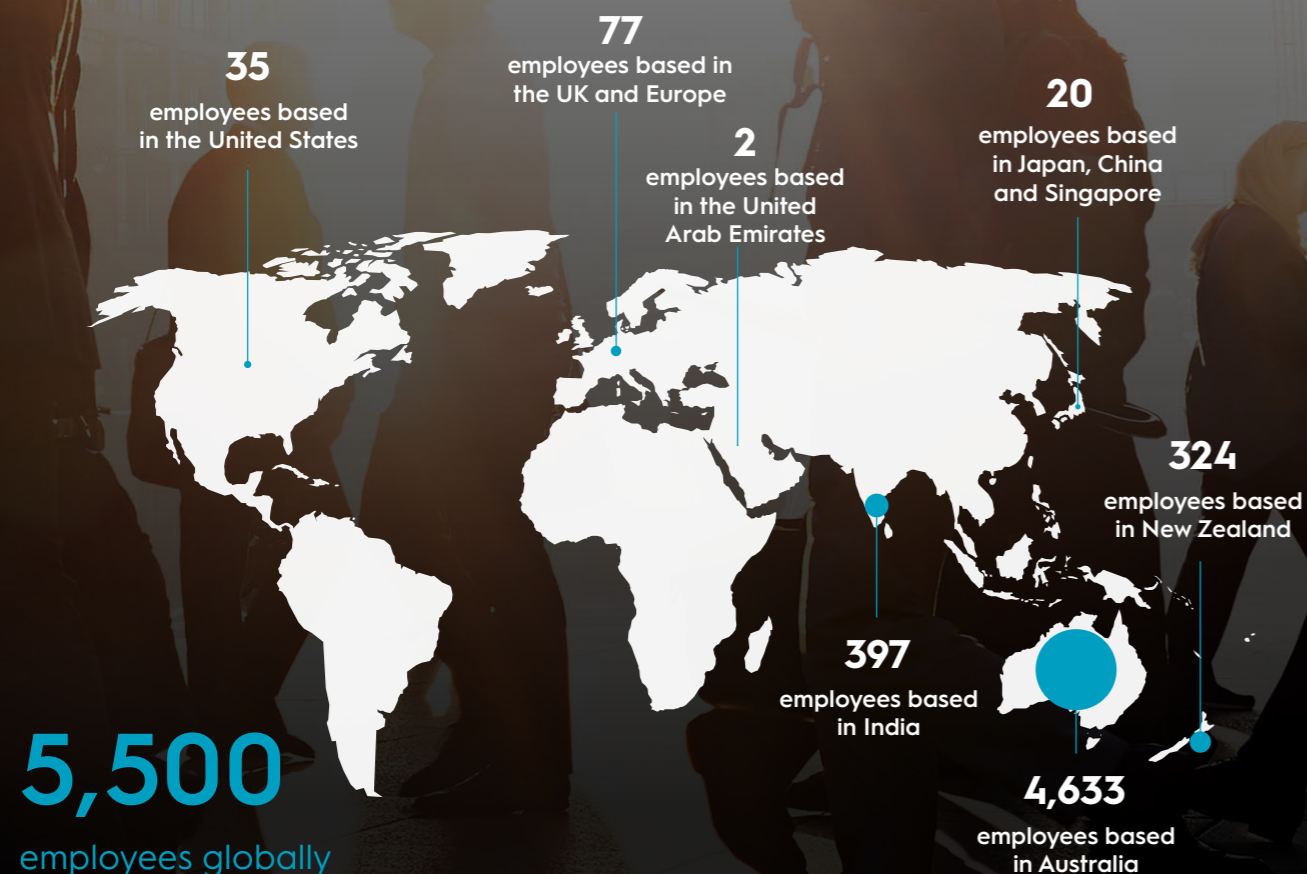
## 2021

- Published AMP's first statement under the Australian Modern Slavery Act covering actions in 2020.
- Updated key policies and processes, including the Supplier Code of Practice, risk assessments and mandatory training modules.
- Issued due diligence questionnaire to External Fund Managers in our multi-manager investment capability.

# OVERVIEW AND STRUCTURE

AMP is a financial services company offering customers superannuation, retirement income, banking and investment services as well as providing financial advice across our portfolio of businesses. AMP has a long history of helping our customers manage their finances and achieve their goals. This deep commitment to helping customers continues today.

AMP and its subsidiaries have over 5,500 employees globally, predominantly based in Australia (4,633 employees) and New Zealand (324 employees) and is headquartered in Sydney, Australia. Internationally, we have 77 employees based in the UK and Europe, 35 employees in the United States, 397 employees in India, 20 employees in Asia (including Japan, China and Singapore) and two employees in the United Arab Emirates.



**5,500**  
employees globally



## Australian Wealth Management

Australian Wealth Management provides retail and workplace superannuation products, self-managed superannuation fund (SMSF) services, as well as retirement income solutions and investments for individuals, through our platforms business.

Through our employed and aligned advice network, we support around 1,097 advisers in Australia to provide quality financial advice to clients, including Charter and Hillross licensees. In 2021, we announced the sale of the employed advice network.

SuperConcepts offers customers a suite of SMSF administration services, with \$17.4 billion in assets under administration and has operations in Australia and India.

**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. The actions and policies of the Superannuation Trustee with respect to modern slavery are captured in this statement.



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.



## New Zealand Wealth Management

In New Zealand, we provide customers with a variety of wealth management solutions including KiwiSaver, corporate superannuation, retail investments, a wrap investment management platform and general insurance.



AMP Capital is a global investment manager which services institutional and direct clients, including AMP. We have offices and operations globally, including in the United Kingdom, Europe, the United States and Asia Pacific. In real assets, we manage real estate assets, including office buildings, retail shopping centres and industrial assets, predominantly based in Australia. We also manage infrastructure funds, which include airports, trains and pipelines on behalf of clients. In 2021, AMP announced a plan to separate and demerge AMP Capital's Private Markets business. This business, which has re-branded as Collimate Capital, is expected to be listed as a separate entity in 2022. In 2021, AMP also announced the sale of its Infrastructure Debt business, which was completed in 2022.

In public markets, we manage equities, fixed income, multi-manager and multi-asset funds on behalf of clients around the world. 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 Australian Wealth Management.

## Strategic partnerships

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

**19.13%**

equity interest in Resolution Life Australasia<sup>1</sup>

**19.99%**

of China Life Pension Company (CLPC)

**14.97%**

of China Life AMP Asset Management Company Limited (CLAMP)

**24.9%**

of US real estate investment manager, PCCP

As these are minority, non-managing stakes, these entities are not included as part of this statement.

<sup>1</sup> AMP announced the sale of this stake in 2021, to be completed in 2022.

# SUPPLY CHAIN PROFILE

In 2021, AMP spent approximately \$1.10 billion on external goods and services, excluding AMP Capital real estate fund activities and payments to customers. About 30% of this spend is in IT infrastructure and services, 24% in professional services which includes legal and consulting services, and 21% on investment and banking services.

The remainder is a combination of human resources, property, travel, utilities and compliance-related spend. The nature of these services means that our spend is highly concentrated, with the top 116 suppliers representing approximately 80% of total spend and these relationships are typically stable and longer term. The majority of these suppliers are based in Australia, India, the United States or the United Kingdom, with some service providers located in China, Vietnam and the Philippines.

Through our aligned advice network, AMP supports 1,097 advisers in Australia. Larger and network-wide outsourcing activities are managed centrally by AMP, however individual practices are responsible for office-related procurement activities. Advisers who wish to engage offshore services are expected to submit evidence of due diligence to AMP.

AMP Capital's real estate division separately administers procurement and supply chain activities in its managed assets, including commercial, logistics and shopping centres. The managed services represent operating expenses of approximately \$97 million per year with over 700 suppliers. About 36% and 12% are with cleaning and security services respectively, while the remaining spend is with a range of building services and related maintenance contractors. These suppliers are primarily Australian based.

## AMP TOTAL EXTERNAL PAYMENTS<sup>1</sup>

| Payments by supplier type          | 2021 % |
|------------------------------------|--------|
| IT Infrastructure and services     | 30     |
| Professional services <sup>3</sup> | 24     |
| Investment and banking services    | 21     |
| Human resources                    | 11     |
| Other                              | 14     |



## AMP Capital Real Estate asset operations<sup>2</sup>

| Payments by supplier type | 2021 % |
|---------------------------|--------|
| Cleaning                  | 36     |
| Security                  | 12     |
| Other <sup>4</sup>        | 52     |



1 Represents total external payments. Excludes corporate credit card, AMP Capital Real Estate fund activities and payments to customers.  
 2 Operational managed services, excluding capital and development works, statutory expenses, internal management and employment and related ad-hoc expenses.  
 3 Including, for example, consulting and legal services.  
 4 Including mechanical services, landscaping, lift maintenance.

# INVESTMENT ASSET PROFILE

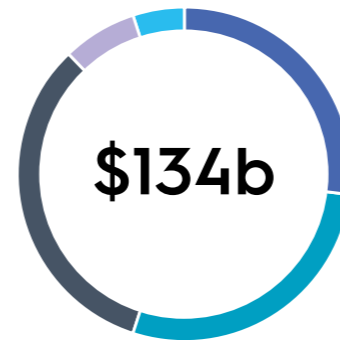
In 2021, AMP had a total of \$248.2 billion in assets under management (AUM) and administration. This comprised of \$177.8 billion of AMP Capital managed funds and \$70.4 billion in non-AMP Capital managed funds, which includes externally managed funds on platforms and funds under administration in SuperConcepts.

Of the total Australian Wealth Management AUM of \$134 billion, 83% is ultimately externally managed, while 17% is internally managed. AMP Capital managed 60% of Australian Wealth Management AUM. In 2021, as part of the demerger of the Private Markets business, AMP Capital's multi-asset investment capability moved to the Australian Wealth Management division.

## INVESTMENT ASSET PROFILE

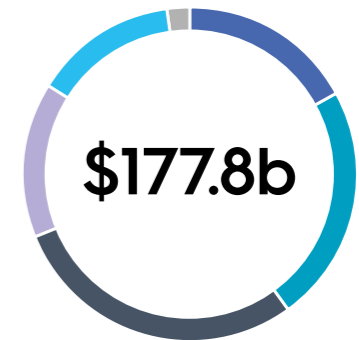
### Australian Wealth Management (Total AUM)

|                         | 2021 % |
|-------------------------|--------|
| Cash and fixed interest | 27     |
| Australian equities     | 28     |
| International equities  | 33     |
| Property                | 7      |
| Other                   | 5      |



### AMP Capital (Total AUM)

|  | 2021 % |
|--|--------|
| Australian equities                                    | 17     |
| International equities                                 | 23     |
| Fixed interest   | 29     |
| Infrastructure   | 15     |
| Real estate <sup>1</sup>                               | 14     |
| Alternative assets and direct investments <sup>2</sup> | 2      |



1 Real estate AUM comprises Australian (A\$18.3 billion), NZ (A\$1.0 billion) and Global (A\$5.0 billion) managed assets. Australian real estate AUM is invested in office (54%), retail (43%), industrial (2%) and other (1%).  
 2 Alternative assets refer to a range of investments that fall outside the traditional asset classes and includes investments in commodities and absolute return funds.

# OUR POSITION

**AMP is committed to conducting our business in an ethical and professional manner. We consider the broader impacts to society of our own business operations, purchasing and investment decisions.**

We acknowledge the *United Nations Guiding Principles on Business and Human Rights* and understand the role we can play in the financial sector to address risks of modern slavery across our value chain.

Acknowledging the complexity and global nature of modern slavery and human trafficking, we have adopted the following principles:

- 1 **A risk-based approach to identifying and addressing modern slavery across our business activities.**
- 2 **Prioritise actions where we believe we have the most impact to affect meaningful change for victims.**
- 3 **Partner with industry and other organisations to systemically address modern slavery in higher risk sectors.**

Our approach is underpinned by several policies to address modern slavery across our business activities, including:

| Policy  | Purpose   |
|---|---|
| <b>Code of Conduct</b>                                  | AMP's <a href="#">Code of Conduct</a> outlines how AMP seeks to conduct its business and how it expects people to conduct themselves. The code is supported by our employee policies, which govern the way we operate to best serve our customers and business and meet our legal and regulatory obligations.   |
| <b>Supplier Code of Practice</b>                        | External suppliers play an important role in helping AMP achieve its business objectives and meet community expectations. Suppliers need to adhere to values that are consistent with AMP's own policies and standards. The purpose of this <a href="#">Supplier Code of Practice</a> is to communicate AMP's policies and standards as they relate to our dealings with suppliers. |
| <b>Whistleblowing Policy</b>                            | AMP's whistleblower program encourages, protects and supports responsible reporting of wrongdoing, including fraud, corrupt conduct, questionable accounting and inappropriate workplace behaviour. The <a href="#">Whistleblowing Policy</a> applies to AMP suppliers and third parties providing services to AMP.   |
| <b>Outsourcing Policy</b>                               | This policy ensures that all outsourcing arrangements are appropriately established and managed so that AMP maintains its reputation and financial performance, and continues to meet its obligations to regulators, customers and other stakeholders.  |
| <b>Advice Outsourcing Guideline</b>                     | This guideline outlines the requirements for aligned advisers when engaging external providers, particularly offshore service providers.  |
| <b>Human Rights Position Statement</b>                  | <a href="#">This statement</a> outlines AMP's position, the principles and policies that support AMP to respect material human rights considerations, including modern slavery.   |
| <b>AMP Responsible Investment and ESG Statement</b>     | <a href="#">This policy</a> outlines the responsible investment and ESG approach adopted by Australian Wealth Management's Investment teams, including consideration for relevant social risks such as human rights and modern slavery.   |
| <b>AMP Capital ESG Philosophy</b>                       | Outlines <a href="#">AMP Capital's ESG</a> and responsible investment approach across asset classes, including the consideration for material social risks such as human rights and modern slavery.   |
| <b>AMP Capital Position Statement on Modern Slavery</b> | This <a href="#">position statement</a> presents an overview of relevant priorities, values and expectations in relation to modern slavery risks for AMP Capital.   |

# OUR ACTIONS TO ADDRESS RISKS

## across our business activities

**AMP published its first Modern Slavery Statement under the Australian Modern Slavery Act in 2021, outlining the actions taken in 2020 to address risks of modern slavery across our business activities. This followed previous statements made by our asset management business, AMP Capital, publishing statements under the UK Modern Slavery Act since 2017.**

In 2021, we have continued to address modern slavery risks following a review with an external human rights consultancy in 2020 to assess existing processes and set a roadmap for future actions that are detailed in this statement.

In accordance with our risk-based approach, assessments are undertaken to identify business activities that have the potential to cause, contribute or be directly linked to modern slavery. These assessments are informed by internal and external sources of guidance and data, including:

- 1 high risk sectors or categories
- 2 high risk geographies or jurisdictions
- 3 vulnerable groups
- 4 high risk business models.

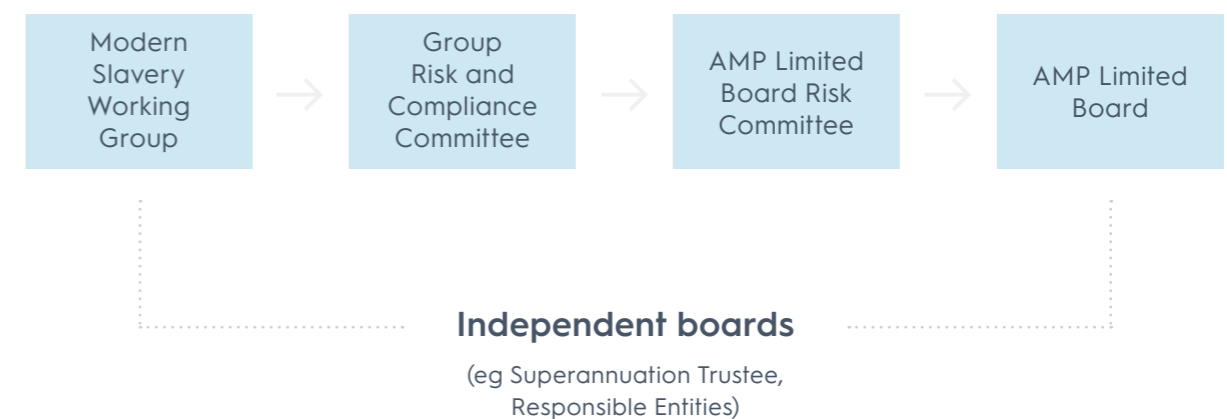
These factors determine the areas we focus on detailed in this statement.

## MANAGING MODERN SLAVERY RISKS

### Governance

AMP has a group-wide Modern Slavery Working Group, chaired by the Head of Group Sustainability, with 17 representatives from across our businesses and group functions, including procurement, legal and regional teams. The purpose of this group is to oversee our roadmap of deliverables, share information, report on progress and facilitate production of the statement. This group met six times in 2021 to progress actions and acts as our primary consultative forum for the development of this statement.

The Working Group reports to the Group Risk and Compliance Committee, which is comprised of the AMP executive management team. The statement is approved by this management body and is ultimately approved by the AMP Limited Board. The Superannuation Trustee and Responsible Entity Boards, comprising independent directors, were also consulted on the development of this statement.



### Incident reporting and remediation

Our Financial Crime Compliance function has established a group-wide incident reporting procedure for suspected cases of modern slavery. The procedures provide employees with instructions on how to identify and respond to suspected instances of modern slavery in their day-to-day operations. The procedures provide advice on escalation and engagement with law and regulatory enforcement. Our intent is to ensure that any decisions or remedial actions taken will not cause further impacts to possible victims of modern slavery. In addition, we have embedded processes into our transaction monitoring function to identify red flags for modern slavery, including child exploitation.

AMP's [Whistleblowing Program](#) provides a secure channel for people to report concerns relating to AMP and provides assurance that concerns will be reviewed and/or investigated in an objective, independent and confidential manner, with appropriate corrective action taken where concerns are substantiated. This confidential service is available to past and present suppliers, sub-contractors and employees in our supply chain that are connected to the provision of services to AMP.

In 2021, AMP has not identified any confirmed cases of modern slavery. As we continue to invest in our communications and training, combined with our risk assessment practices, we expect to see an increase in reporting over time.

## POTENTIAL RISK AREAS AND ACTIONS TAKEN

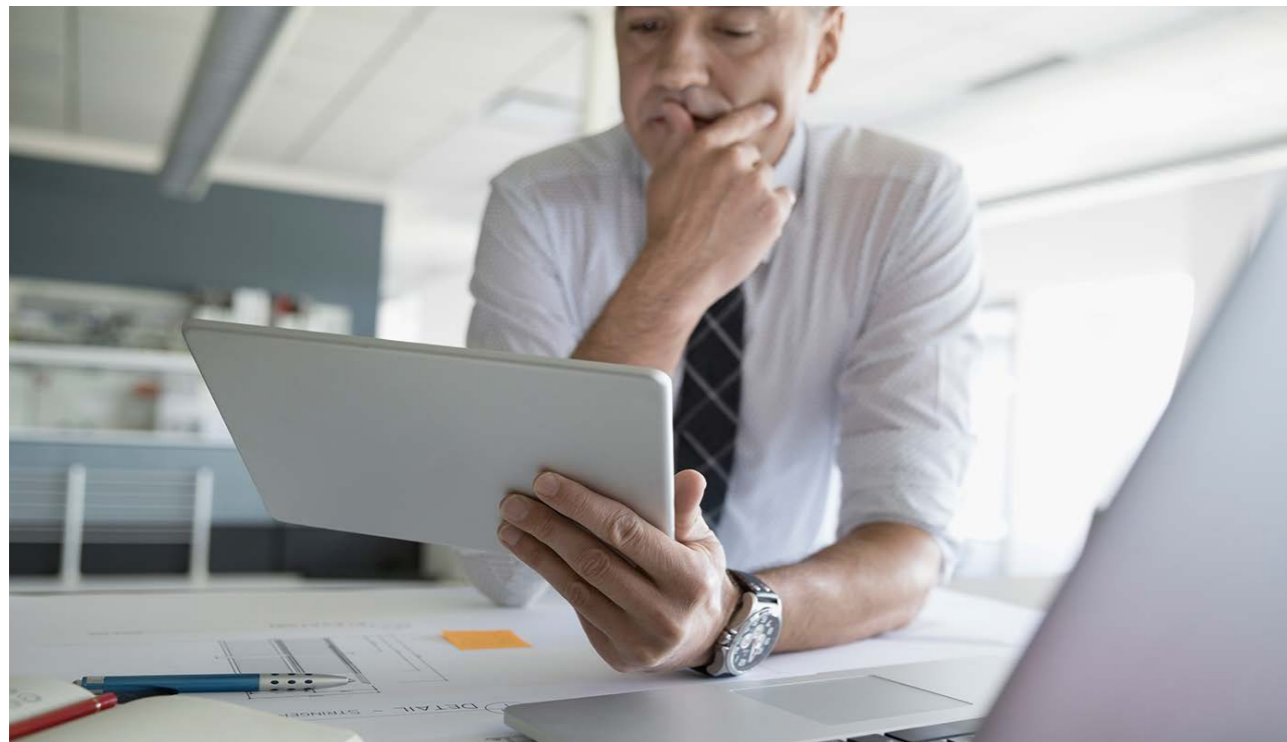
### Operations and employee relations

As a predominantly Australian and New Zealand based financial services company, our employee profile is largely made up of professionals who are directly employed with us.

Our employees' terms and conditions are set out in employment contracts which comply with relevant employment legislation and industrial instruments. We have a range of internal policies that set out business standards for fair pay, appropriate use of labour, contract management, working conditions and non-discrimination. These factors, combined with employee awareness raising through online training, accessible information through our Modern Slavery Information Hub, regular monitoring, and multiple channels to raise concerns, means that we consider the risk of causing modern slavery among our own employees to be low.

In 2021, we updated AMP's mandatory modern slavery training module as part of our Preventing Financial Crime program, following its launch in 2020. The purpose of this training is to increase awareness on modern slavery, provide information on how to identify red flags, and to report suspicions appropriately. All new employees must complete the training, and existing employees must complete this training every two years. In 2021, we made updates to this training to keep it relevant and contemporary for employees, with a completion rate of 99%.

**The purpose of our training is to increase awareness on modern slavery and provide information on how to identify red flags and report suspicions appropriately.**



### Supply chain

We have identified some broader supply chain activities that might be at higher risk of being directly linked to modern slavery in service delivery to AMP. When assessing risk, we consider risk to people based on sector and geographic indicators from sources such as the Global Slavery Index. The risk assessment process is based on:

- 1 The inherent risk determined by the sector and geographical risk factors where the entity is based (tier 1 entities) and where it sources majority of its goods or services if information is available (tier 2 entities).**
- 2 The residual risk based on the ability for suppliers to provide documented evidence of their own actions to address risks of modern slavery, such as policies, procedures or their own statements.**

#### Higher risk supply chain activities

##### AMP Limited

AMP Limited's third-party supply chain in Australia and internationally is largely managed through our group procurement function, Strategic Sourcing, which supports our businesses to manage these relationships. Higher risk sourcing activities we have identified include:



IT



Property management



Stationery



Merchandise

##### AMP Capital

We also have extensive supply chains in our AMP Capital business that manages higher risk sectors, including:



Real Estate



Construction



Infrastructure

Some of our businesses and regions also manage some procurement activities locally, including international office locations, aligned advice practices, SuperConcepts and New Zealand Wealth Management. Desktop risk assessments have informed actions required for these specific business areas, including modern slavery clauses in contracts.

Throughout 2021, we have continued to identify and address risks of modern slavery in our group supplier management framework by:

- Updating the AMP Supplier Code of Practice to ensure it reflects updates to AMP's policies and procedures, including as it relates to forced and child labour.
- Assessing new suppliers based on inherent sector and geographic modern slavery risks.
- Undertaking due diligence of higher risk suppliers by requesting documented evidence of policies, processes and actions.
- Including modern slavery clauses across our AMP contract terms for new supplier contracts and existing contract renewals from 2019 onwards.
- Updating processes in the contract management system to reflect changes in geographical risk assessments.

In 2021, our risk-based approach has identified 10 suppliers across 13 service arrangements who operate in both sectors and geographies that are of higher risk. The due diligence work conducted on these suppliers subsequently led to most of these being reclassified as low residual risk. For suppliers that could not provide additional evidence, AMP continues to work with these providers to enhance their own modern slavery processes.





AMP Capital is committed to integrating ESG considerations into its investment decisions to protect and create long-term value for investors

### Investment management

Being a global investment company means there is a risk of being directly linked to modern slavery through our investment activities and relationships with external fund managers. AMP Capital has been the appointed asset manager for the majority of client funds in the group. Clients also have access to a range of investment options through external fund managers and AMP is working to assess the relevant risks of being directly linked to modern slavery through these relationships.

AMP Capital is committed to integrating ESG considerations into its investment decisions to protect and create long-term value for investors. Modern slavery is considered a human rights issue and is managed across asset classes through the [AMP Capital ESG Investment Philosophy](#). In 2021, the multimanager and multi-asset investment capability moved from AMP Capital to Australian Wealth Management as part of the broader demerger. Australian Wealth Management has published an updated [Responsible Investment and ESG Statement](#) to reflect these changes, which include considerations of modern slavery risks.

### Listed Equities – engagement

AMP Capital’s ESG and Investment Stewardship team believes that responsible investment extends beyond the investment decision itself and encompasses active ownership. Through considered voting and constructive engagement with companies, the team strives for better long-term investment and societal outcomes. On behalf of several key funds, the team has engaged with companies to encourage them to:



Ensure they have the appropriate internal governance structure to deal with modern slavery risk management.



Train employees to recognise modern slavery, especially those in procurement and supply chain functions and build awareness throughout the organisation.



Aim to consolidate their supply chain which will enhance the companies’ influence and oversight capabilities.



Enhance their reporting of suppliers and ethical sourcing to board and management.

In 2021, the team formally engaged with 36 publicly listed Australian companies on human rights and supply chain matters, of which 18 companies were engaged specifically on modern slavery.

AMP Capital also actively participated in two of the collaborative engagements that formed part of the Investors Against Slavery and Trafficking (IAST) Asia Pacific initiative. This initiative is committed to promoting effective action among investee companies in the Asia Pacific region to find, fix and prevent modern slavery, labour exploitation and human trafficking in their supply chains.



### Real assets – real estate

In 2021, AMP Capital Real Estate enhanced its engagement with suppliers on modern slavery risks. As of December 2021, 908 suppliers have been engaged via the Property Council of Australia’s (PCA) Informed 365 Modern Slavery Risk Assessment Survey platform; with 335 completed surveys and 111 in progress.

Building on our 2020 progress, we developed a best-practice methodology to analyse the Informed 365 Modern Slavery Risk Assessment Survey results, including criteria to review suppliers’ policy and process documents and undertake subsequent engagement with suppliers based on their inherent risk.

In 2021, an engagement strategy and implementation plan was piloted through ‘deep dives’ with three select suppliers. These suppliers were selected to cover a range of procurement pathways and risk profiles across our Real Estate development, operations and marketing activities.

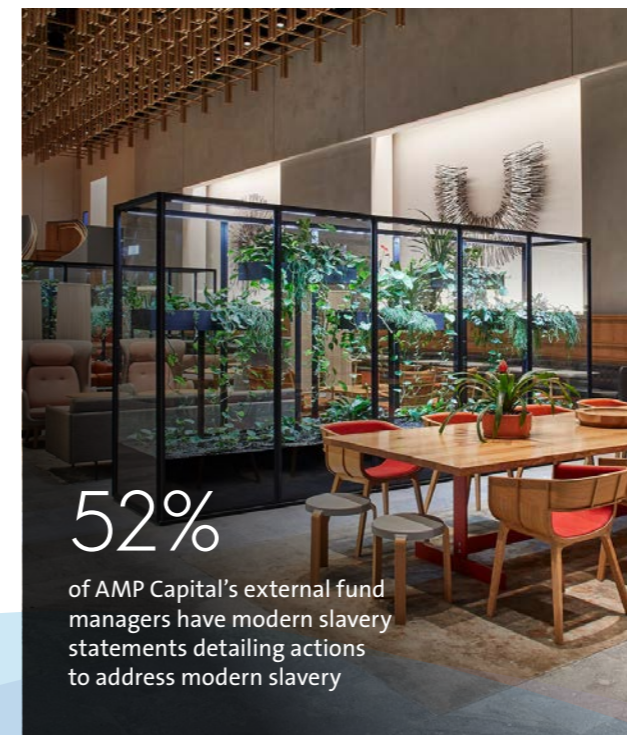
Based on the outcomes of this pilot, we expect to formalise our approach in 2022. This is consistent with our continual improvement approach to managing modern slavery risks in our supply chain.

### Real assets – infrastructure

While AMP Capital does not manage the day-to-day operations of the infrastructure assets that our funds and clients invest in, we have governance rights over the majority of these assets which we exercise by nominating key senior employees and advisers to hold positions on the asset or project company boards.

Given the diversity of our infrastructure portfolios (by size, sector and lifecycle), our focus is on equipping these nominee directors to drive influence across our infrastructure investments in relation to modern slavery. To support this initiative, a standardised annual Infrastructure Equity Nominee Directors Modern Slavery due diligence process has been developed to monitor the progress of modern slavery mitigation in our asset and project companies over time. The due diligence process requires nominee directors to understand, identify and mitigate modern slavery risks within an asset’s supply chain or operations, publish modern slavery statements in accordance with local legislation and implement appropriate mechanisms to report and investigate suspected instances of modern slavery.

In 2021, our Infrastructure Equity directors attended specialised training and awareness sessions focused on modern slavery legislation across relevant jurisdictions, the legal obligations of directors and due diligence processes, as well as ‘best practice’ mitigation techniques. Directors also completed the modern slavery due diligence checklist across all of our 44 infrastructure fund assets. We plan to continue these actions in 2022.



52%

of AMP Capital’s external fund managers have modern slavery statements detailing actions to address modern slavery

### External fund managers

As part of developing investment strategies, our investment teams across our asset ownership, asset management and advice activities hold important relationships with external fund managers. We have developed due diligence questionnaires and processes for onboarding new fund managers and assessing our existing relationships to understand how underlying managers are managing risks of modern slavery in their own business and investment strategies.

In 2021, we issued a questionnaire to AMP Capital’s external fund managers. We found that over half (52%) of these managers have their own modern slavery statements, indicating they are taking action to address risks in their investment practices. For external fund managers available to customers through platforms and advisers, we found 26% have modern slavery statements detailing actions taken to address modern slavery.

### Capital flows and transactions

As a large financial services institution, AMP and its business activities are subject to anti-money laundering and counter-terrorism financing laws and regulations. We have a dedicated Financial Crime Compliance team which maintains the policies and standards and provides advice and oversight for ensuring compliance with these laws. The team also acts as the interface with law enforcement, as modern slavery is a criminal offence in Australia and in many jurisdictions overseas and therefore may be a predicate offence to money laundering.

In 2021, our Financial Crime Compliance team engaged with industry working groups to establish effective interfaces with law enforcement and regulators in relation to suspected instances of modern slavery.

**AMP has a dedicated team that maintains the policies and standards to ensure compliance with financial crime laws and regulations.**



### Responding to COVID-19

COVID-19 has presented global challenges to our business and AMP recognises that disruptions to services and supply chains can exacerbate risks of modern slavery. Throughout 2020 and 2021, AMP has worked with our service providers and partners to maintain critical services for employees and customers. We have mobilised and enabled remote working with our major service providers, including offshore partners, to maintain services and people safety. This has supported employment in communities during these periods of economic disruption.

Our actions to address risks of modern slavery have had to adapt by moving training online and we continue to monitor and assess our execution and delivery risk within the Modern Slavery Working Group.

**Throughout 2020 and 2021, AMP has worked with our service providers and partners to maintain critical services for employees and customers.**

### Industry engagement and partnerships

Modern slavery is a complex issue that spans industry sectors and markets in which we invest around the world. AMP is actively engaged with several industry bodies, contributing to the development insights, industry tools and resources in order to have a meaningful impact on reducing risks of modern slavery within our sphere of influence. Our current industry collaborations include:

- Property Council of Australia (PCA)
- Cleaning Accountability Framework (CAF)
- Financial Services Council (FSC)
- Responsible Investment Association of Australasia (RIAA)
- Australian Banking Association (ABA)



# PERFORMANCE AND METRICS

AMP regularly reviews and tracks progress of its actions through the Modern Slavery Working Group and has developed a range of metrics to track progress on each business activity. These measures are detailed throughout the statement and are summarised below. All metrics are as of 31 December unless otherwise stated:

| Focus Area   | 2021 | 2020 |
|--|------|------|
| <b>Training and awareness</b>  |      |      |
| Online awareness training completion rate (%) <sup>1</sup>                           | 99%  | –    |
| Number of employees completing awareness training (#)                                | 3891 | 2030 |
| <b>Supply chain</b>  |      |      |
| Supplier agreements assessed by group procurement team (#)                           | 555  | 582  |
| Suppliers in higher risk sectors and geographies (#)                                 | 10   | 9    |
| Questionnaires issued to suppliers in Real Estate activities (#)                     | 908  | 964  |
| Completed questionnaires (#)   | 335  | 164  |
| Questionnaires in progress (#)   | 111  | 120  |
| <b>Investment activities</b>   |      |      |
| Listed companies engaged on human rights and modern slavery (#)                      | 18   | 15   |
| External Fund Managers screened in AMP Capital (#)                                   | 125  | 130  |
| External Fund Managers with Modern Slavery Statements or policies (%)                | 52%  | –    |
| External Fund Managers with Modern Slavery Statements or equivalent on Platforms (%) | 26%  | –    |
| Infrastructure asset due diligence checks completed (%) <sup>2</sup>                 | 100% | 100% |
| <b>Grievance mechanisms and Remediation</b>  |      |      |
| Confirmed instances of modern slavery reported (#)                                   | 0    | 0    |

<sup>1</sup> Completed by individuals on the AMP payroll, including employees and time and materials contractors. 2021 figure reflects full year completion rate as training was introduced mid-2020.

<sup>2</sup> In 2021, this metric was changed to percentage of total asset due diligence checks completed.

# FUTURE FOCUS

In 2021, AMP announced the proposed demerger of Collimate Capital, which includes the Real Estate and Infrastructure Equity platforms of AMP Capital. This statement represents the last expected joint statement, as these entities will publish separate statements for the 2022 reporting period.

## Operations and employees

- Further develop our awareness and training programs and support employees to speak up to raise concerns about suspected or actual unethical behaviour or modern slavery.

## Supply chain

- Further monitor and map modern slavery risks across our supply chains through our risk-based approach and make relevant changes in accordance with emerging guidance.
- Strengthen corrective and remediation processes in line with industry guidance.

## Investments

- Engage external fund managers (EFMs) on modern slavery through our well-established assurance process with our existing fund managers.

## Industry

- Participate in industry forums to engage higher-risk sectors and inform industry level approaches to address modern slavery.

## Reporting

- Enhance our modern slavery disclosures with appropriate metrics and content in response to stakeholder feedback.

# APPENDIX

**This statement has been prepared to comply with reporting requirements under Australian and UK Modern Slavery legislation.**

## Reporting entities

AMP Limited  
 AMP Group Holdings Limited  
 AMP Financial Investment Group Holdings Ltd  
 AMP Bank Ltd  
 AMP Holdings Limited  
 AMP Wealth Management Holdings Ltd  
 AMP Advice Holdings Ltd  
 AMP Financial Planning Pty Ltd  
 Charter Financial Planning Limited  
 AWM Services Pty Ltd  
 AMP Group Services Limited  
 AMP Services Limited  
 National Mutual Funds Management (Global) Ltd  
 Ipac Asset Management Limited  
 NMMT Limited  
 NM Superannuation Pty Ltd (The Superannuation Trustee)  
 AMP Capital Holdings Limited  
 AMP Capital Investors Limited  
 AMP Capital Funds Management Limited  
 AMP Capital Investors International Holdings Ltd  
 AMP Capital Investors (UK) Ltd

The table below outlines how this statement complies with the criteria of the Australian and UK legislation:

| Modern Slavery Act Reporting Requirement (Australia)  | Modern Slavery Act (UK)  | AMP Statement                        |
|---|--|--------------------------------------|
| Identify the reporting entity   | Organisation structure and supply chains   | <a href="#">pages 1, 20</a>          |
| Describe the reporting entity's structure, operations and supply chains   | Organisation structure and supply chains   | <a href="#">pages 4–7</a>            |
| Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls                                       | Risk assessment and management   | <a href="#">pages 10–17</a>          |
| Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes          | <ul style="list-style-type: none"> <li>• Policies in relation to slavery and human trafficking</li> <li>• Due diligence processes</li> <li>• Training on modern slavery and trafficking</li> </ul> | <a href="#">pages 10–17</a>          |
| Describe how the reporting entity assesses the effectiveness of these actions   | Key performance indicators to measure effectiveness of steps being taken   | <a href="#">page 18</a>              |
| Describe the process of consultation with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity giving the statement) | N/A  | <a href="#">page 11</a> (governance) |
| Provide any other relevant information  | N/A  | <a href="#">pages 2–3, 8–9</a>       |



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