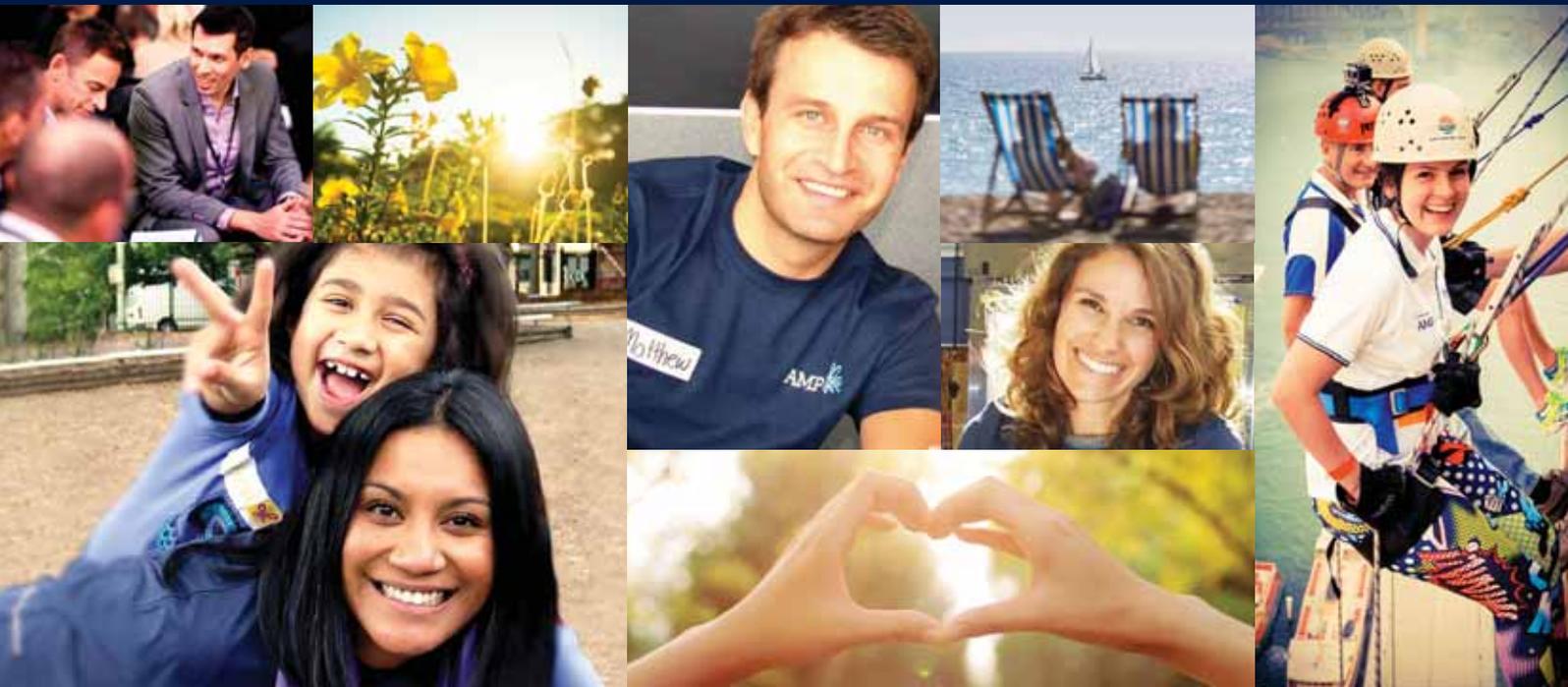


2013 community report



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In 2013...

The AMP Foundation made donations of over \$4.3 million to Australian and New Zealand charities

AMP provided over 4.3 million customers with financial advice, products and services

AMP employees raised more than \$900,000 for charity

AMP became carbon neutral and achieved a 15 per cent year-on-year reduction in total carbon emissions



Welcome to AMP's 2013 community report

Helping people own tomorrow by meeting their short- and long-term financial needs is at the heart of what we do at AMP. We do this by providing products and services which are relevant, accessible, solution-oriented and value for money.

As a company people entrust with their wealth, AMP takes financial measures seriously. However, we also place a high value on our environmental and social performance. Acting in a way that makes our communities better places – places where people make informed financial decisions, feel confident about their future and have opportunities to thrive – is integral to what AMP stands for, and what it has stood for for 165 years.

In this report we highlight how we create value every day for the people we work with – our customers, clients, planners and advisers, our shareholders and the community. We do this in many ways.

- We provide high quality financial advice, products and services and investments to individuals and organisations.
- We share our expertise and provide valuable insights to educate the community on the importance of informed financial decisions. We do this by providing a range of online tools, investing in research and

participating in public conversations about the financial issues facing our community. Through our ongoing partnership with the National Centre for Social Economic Modelling (NATSEM), we have released a series of reports which examine the way we live and work – and our financial and personal aspirations.

- We aim to use resources more efficiently and minimise our environmental impact across the AMP network. We also participate in initiatives such as the Australian Government's Energy Efficiency Opportunities Program, the Investor Group on Climate Change and Earth Hour as part of our focus on safeguarding the future and ensuring the sustainability of our business and the communities in which we work. In 2013, we were proud to achieve carbon neutrality – one year ahead of our target.
- We ensure that corporate governance plays an important role in shaping our business outlook. Through AMP Capital, we have a long track record of managing responsible investment funds in Australia, recognising the strong link between an organisation's environmental and social impacts, the quality of its corporate governance, and its long-term business success.

- We invest in the community through the AMP Foundation. In 2013, the AMP Foundation donated more than \$4.3 million to charity by funding education and employment programs for disadvantaged young people (focusing on indigenous young people), supporting the non-profit sector to operate more effectively and by facilitating the volunteering and fundraising efforts of AMP employees. In 2013, AMP employees raised more than \$900,000 for charity and also volunteered their time and skills for numerous charities.
- We fund a pro bono financial planning referral program through Cancer Council NSW through which AMP financial planners and Hillross advisers volunteer their time and expertise to advise cancer patients who are unable to afford financial advice.

We're proud of the many things we achieved in 2013. We will continue to ensure our business delivers strong financial, environmental and social performance so that we can meet both the short- and long-term goals of our customers and the community.



Craig Meller
Chief Executive Officer

'We're proud of the many things we achieved in 2013'

Craig Meller
Chief Executive Officer



AMP's heritage

In the 1840s when AMP was formed, there were no 'safety nets' for people who lost their jobs or became ill, and no pensions. Instead, many people relied on charity when they needed financial help.

When AMP was founded as the Australian Mutual Provident Society in 1849, it was upon the principle that it would bring about profound social change by giving people financial security to help them live with dignity.

Since then, AMP has played a substantial role in shaping modern Australia and New Zealand by helping millions of customers build and protect their financial security. We've helped people buy a home, pay off a mortgage, protect themselves and their family in tough times, and make smart savings and investment decisions so that their dream of a comfortable retirement can become a reality.

'A certain friend in uncertain times' is the principle on which AMP was founded. Today, that principle guides us in helping our customers own tomorrow.



In 2013...

We welcomed 304,761 new customers

And helped...

- 12,800 people buy a home
- 6,100 grieving families by paying out \$510 million in life insurance, and
- 160,082 people protect their loved ones through a new life insurance policy



AMP customers

At AMP, we put our customers at the centre of what we do by offering solutions and insights that simply make sense.

We provide products and services which build financial security so that individuals, families and organisations can be better equipped to take control, be self-reliant and create their own opportunities.

We also finance property and infrastructure investments in communities around the world such as train networks in the United Kingdom and Europe, electricity and gas distribution in New Zealand and wind farms in the United States.

We provide:

- financial advice
- superannuation, retirement income and investment products for individuals
- superannuation services for businesses
- administration, banking and investment services for self-managed superannuation funds
- income protection, disability and life insurance
- selected retail banking products, and
- investments including shares, fixed income, property and infrastructure.

Award-winning products and services

Our financial planning business is built on the values of AMP's first-ever agent who began helping people over 150 years ago and we continue to believe in the value of good financial advice. We have the largest financial advice network in Australia and New Zealand with over 4,000 financial planners and advisers across both countries, as well as extensive relationships with independent financial advisers.

In 2013, AMP Bank was presented with a number of *Your Mortgage* magazine awards for our home loan offerings including Gold Medals for Best Bank – Fixed Rate Home Loans, Best Bank – Loan Features, a Bronze Medal for Bank of the Year 2013 and a Bronze Medal for Best Bank – Loans for First Home Buyers.

AMP's Flexible Super is a low-cost, easy-to-understand superannuation product with no establishment fees, contribution fees or fees for withdrawal. It is recognised as one of the most attractive value-for-money superannuation products available in Australia and in 2013, 2012 and 2011 was awarded five stars by Canstar¹.



¹ AMP Flexible Super was awarded five stars by Canstar for outstanding value in 2013 for both Superannuation and Account Based Pensions. For full details on how Canstar calculates star ratings and the ratings for each investment profile, refer to the Canstar website www.canstar.com.au

Corporate responsibility at AMP

AMP has played a substantial role in shaping modern Australia and New Zealand by helping millions of customers build financial security, providing protection for families and financing property and infrastructure.

We recognise the shared value which can be created by building the long-term sustainability of AMP's business and the communities we serve. We do this by using our expertise to:

- help customers build superannuation and investments
- minimise AMP's environmental impact
- encourage good corporate governance
- invest in the communities where we operate.

Building consumers' financial knowledge

AMP helps to educate the community on the importance of good financial management through online tools, research into financial issues facing the community and participation in public conversations. AMP shares its experience and insights with the government and local community to encourage the provision of incentives for long-term superannuation and investments within efficient and competitive financial services markets and an informed community.

AMP NATSEM reports

Since 2001, AMP and the National Centre for Social and Economic Modelling (NATSEM) in Canberra have produced a series of reports that open windows on Australian society, including the way we live, work, spend and save our money.

The reports focus on the distribution of income and wealth as key factors that differentiate generations and segments of society. We sponsor this research to help our customers make informed financial and lifestyle choices. AMP has co-authored reports covering important

issues in the community including superannuation and retirement, taxation, education, health, wealth, inheritances, home ownership and employment.

AMP also makes available a range of tools and resources to help all customers understand what they can do to build and protect their savings. This includes:

- research such as the AMP retirement adequacy index
- consumer education such as web-based tools
- engagement with government through participating in debate on financial issues
- member seminars for our corporate clients through AMP@Work.

Encouraging good corporate governance

AMP Capital is one of the longest standing managers of responsible investment funds in Australia. As an investor in companies and assets on behalf of our clients, AMP Capital recognises the strong link between an organisation's environmental and social impacts, the quality of its corporate governance, and its long-term business success.

As a signatory to the Principles for Responsible Investment since 2007, AMP Capital is committed to integrating environmental, social and corporate governance factors into its investment decision-making and active ownership practices, across all asset classes.

This is achieved through integrating investment guidelines and policies, investment research and analysis and engaging with investee boards and

management teams on their corporate governance practices, environmental performance and relationship with society as a whole. AMP Capital also engages with boards and management teams on issues such as executive remuneration, board composition and risk management, and lodges considered proxy votes on all resolutions.

Our activity includes:

- a wide range of position papers and published research on responsible investing
- AMP Capital's twice yearly corporate governance report
- being a signatory to the United Nations Principles for Responsible Investment
- being a signatory and participant in the Carbon Disclosure Project
- membership of the Investor Group on Climate Change.

Further information on AMP Capital's environmental, social, governance and responsible investment philosophy and activities is available at www.ampcapital.com.au/esg

External assessments of AMP's corporate social responsibility performance

There are a number of external assessments that rate companies, particularly listed companies, on their social responsibility performance.

AMP is a constituent of the FTSE4Good index, which benchmarks AMP's environmental, social and governance performance. We continue to improve our performance in these areas.

AMP people

We know it's our people who make us what we are, so we actively invest in our employees to help them reach their true potential. A fundamental part of this is developing all of our employees - no matter what their career goals.



AMP people

Continued

Offering people a great place to work

At AMP, we want to create an environment where talented and dedicated people shine and where employees can own their own tomorrow.

We know it's our people who make us what we are, so we actively invest in our employees to help them reach their true potential. A fundamental part of this is developing all of our employees – no matter what their career goals. We do this in a number of ways.

Induction program

Our induction program helps new employees settle into their roles at AMP quickly and effectively.

New employees explore our business, brand, people, culture and heritage. They have the opportunity to network with other new employees and senior leaders to gain insight into the future direction of AMP's business as well as learn about community involvement opportunities through the AMP Foundation.

Ongoing development

At AMP, we don't want anyone standing still, so our employees work with their leader to develop a tailored plan that meet their development goals.

AMP supports all employees with ongoing professional and personal development through a variety of learning options. These include:

- secondments
- mentoring
- working on cross-team projects
- online learning
- external study.

Development is equally important for AMP financial planners and advisers. AMP Horizons is a national centre of excellence which is dedicated to the recruitment, education and continuous development of financial planners. Horizons received the *2013 Best Learning & Development Strategy* award at the Australian HR Awards, for its flagship Career Changer program. The award

recognises the team that has delivered the most outstanding organisational benefits by directly linking the training needs of their people to the business needs of their organisation.

Through its range of training and development options, Horizons is enhancing the quality of education standards within the financial planning profession. This ultimately leads to better advice for our customers.

Developing strong leaders

AMP needs great leaders to deliver our strategy and grow our business. We make a significant investment in leadership development for the benefit of our leaders, employees, customers, communities and shareholders alike.

All new AMP leaders have a targeted development plan in place to help them understand AMP's leadership expectations and to plan their development within the AMP leadership framework.



Benefits

AMP offers employees:

- helpful ways to balance work and life such as our purchase leave scheme, a dedicated AMP childcare centre in Sydney and generous parental leave
- discounted offers on financial products and services
- 12 per cent employer superannuation contributions, effective April 2014¹
- the chance to salary sacrifice gym memberships, childcare fees, personal super contributions, car parking or novated lease
- regular health and wellbeing programs
- on-site gyms at some office locations
- extensive third party discounts through our online discount program, AMP Advantage
- community volunteering days and matched charitable contributions through the AMP Foundation.

Diversity

AMP is committed to creating a diverse and inclusive workplace. By inviting and embracing diversity of thought, we believe we can increase creativity and innovation, make better business decisions and create great experiences for our customers and employees.

Diversity within the organisation is guided by AMP's leadership team who are responsible for reinforcing our commitment to having a diverse and inclusive workplace and achieving the group's diversity objectives.

In 2013, AMP focused on four key diversity and inclusion priorities:

Leadership commitment: creating a clear and visible commitment to diversity of thought as a strategic business imperative.

In 2013, AMP established the Diversity and Inclusion Council – comprising all members of the executive leadership team – to drive AMP's diversity and inclusion strategy. AMP's executives also completed in-depth education on how to identify and counteract unconscious bias in everyday decision making.

Changing mindsets: building a more inclusive culture in which AMP uses diversity of thought to challenge assumptions, make decisions and solve problems, and where different modes of working become a normal way of doing business.

AMP conducted a program for leaders to help them think differently about how they engage employees by promoting diversity of thought and creating a more inclusive team environment. This included how to encourage employees to speak up, check for assumptions/bias, engage in constructive debate and put the customer at the centre of every interaction.

In 2013, AMP also ran a series of interactive sessions to help challenge existing ideas about career paths and success by profiling the diverse life stories of a number of senior executives and AMP Limited Board members.

Diversify the workforce: actively appointing more diverse leaders to increase diversity of thought and reinforce AMP's commitment to inclusion.

Attracting and appointing women into senior leadership roles remained a focus and in 2013 AMP moved closer to its 2015 gender targets. AMP advocates that the shortlist for all executive roles contain a mix of men and women, and both men and women interview candidates through the executive recruitment process. In AMP's customer operations area, a tailored leadership program also helped female leaders identify opportunities and solutions to career progression and work/life balance challenges.

Measurement: identifying blockages and biases that work against diversity of thought, and track current progress.

AMP embarked on extensive research in late 2013 to explore existing opportunities and barriers to creating a more diverse and inclusive culture. The outcome of this work will form the basis

of AMP's 2014-2016 diversity and inclusion strategy.

The People and Remuneration Committee continues to oversee the implementation of AMP's diversity and inclusion initiatives, and report progress against specific, measurable gender diversity targets set by the AMP Limited Board.

AMP's diversity and inclusion policy is available in the corporate governance section of the AMP website and highlights the importance of diversity and inclusion in achieving organisational performance and growth. The policy outlines AMP's commitment to diversity and inclusion across all areas of the business, including recruitment, talent and succession management, leadership development, employee retention, mentoring, coaching and decision making.

Gender diversity objectives and reporting

In 2010, AMP set targets for 2015 for the representation of women in senior executive, middle management and AMP Limited Board roles.

AMP is progressing towards these targets, with women now comprising 32 per cent of executive roles (the top 8.5 per cent of the organisation) and 40 per cent of middle management roles (the next 22 per cent of the organisation).

Overall, women make up 50 per cent of AMP's workforce.

Dr Nora Scheinkestel retired from the AMP Limited Board on 9 May 2013, taking the percentage of women on the board from 30 per cent to 20 per cent. AMP aims to gain 30 per cent representation on the board by 2015.

In 2013, the Equal Opportunity for Women in the Workplace Agency (EOWA) extended AMP's 2012 Employer of Choice for Women (EOCFW) citation. As a founding member, AMP also remains a committed supporter of the Diversity Council of Australia.

1 Employees who are employed under National Mutual Life Association (NMLA) terms of employment are entitled to 10 per cent employer superannuation contributions, effective April 2014.

Investing in infrastructure

AMP Capital has been investing in infrastructure since the late 1980s and is ranked among the largest infrastructure managers globally according to the Towers Watson Global Alternatives Survey 2013.

AMP Capital was one of the first to invest in infrastructure in Australia when it participated in the financing of the Sydney Harbour Tunnel in 1988.

We have a proud history of providing essential infrastructure to communities across the globe – from toll roads in India, to trains in the United Kingdom and airports, motorways and schools in Australia.

AMP Capital manages an interest in Interlink Roads, the owner and operator of the M5 toll road in Sydney, New South Wales. The M5 toll road opened to traffic in August 1992 and runs through Sydney's south-western suburbs. It is the principal transport link connecting Sydney's south west with the economic employment centres of Port Botany, Sydney Airport precinct and Sydney's central business district, and is an important driver of economic activity in the state.

Today, AMP Capital manages one of Australia's pre-eminent Public Private Partnership infrastructure funds – the AMP Capital Community Infrastructure Fund. The fund has a mandate to invest in social infrastructure assets across healthcare, education, justice, defence, community housing, transport, water and recreational facilities. This includes an investment in 11 government school facilities in New South Wales, including seven primary schools, three secondary schools and one special needs school.

The AMP Capital Community Infrastructure Fund includes Halinda School in Whalan, New South Wales (below left). Halinda is a school for special needs education that caters for a wide range of students with a diversity of abilities. Also in the Fund is the Southbank Institute of Technology, which is one of Queensland's top vocational education and training providers (below middle and right).



AMP's environmental impact

We are committed to reducing the impact our operations have on the environment by improving our resource efficiency and minimising our carbon footprint.



AMP's environmental impact

Continued

In 2013 AMP became carbon neutral for the first time and achieved a 15 per cent year-on-year reduction in total carbon emissions.

We believe that sound environmental management practices make good business sense and we take an active role in understanding environmental risks and opportunities for the organisation including environmental risks associated with investments managed by AMP Capital.

History and approach

In recent years we have reduced our direct environmental impacts by:

- reducing office-based energy consumption, greenhouse gas emissions, water, paper and other materials
- reducing waste and enhancing recycling and waste management programs at major buildings
- using technology to deliver more efficient information services
- including environmental considerations in purchasing decisions and product design
- encouraging work practices among AMP employees that reduce energy consumption and minimise waste
- offsetting air travel and excess carbon emissions from AMP's operations
- delivering a credible environmental program that is recognised externally
- monitoring progress against environmental goals and targets.

2002

The AMP Board approves AMP's first environment policy.

AMP Capital becomes a signatory to the Carbon Disclosure Project.

2005

AMP Capital becomes a founding member of the Investor Group on Climate Change.

2008

The AMP Environment Leadership Team is established.

AMP meets its first annual reporting obligations under the Energy Efficiency Opportunities (EEO) program.

2009

A carbon levy is introduced to offset emissions from business air travel.

A co-mingled waste program delivers a 10 per cent increase in recycling compared to 2008 and a 10 per cent reduction in operational energy consumption is achieved compared to 2007.

AMP meets its first annual reporting obligations under the National Greenhouse and Energy Reporting (NGERs) Act.

2010

AMP leaders commit to carbon neutrality by end of 2014 and National Australian Built Environment Rating System (NABERS) waste and energy audits are completed for major buildings.

AMP's office at 33 Alfred Street, Sydney undertakes IT system upgrades, computerised lighting trials, building management system and air conditioner upgrades.

The Green Tomorrow program is launched to engage AMP employees in responsible work practices, such as recycling, and includes a network of employees who act as environmental advocates.

2011

AMP merges with AXA (Australia and New Zealand) in March and environmental targets for the AMP group are re-confirmed.

AMP Limited is included in the Carbon Disclosure Project leadership Index for the first time.

Lighting audits at major buildings target further energy efficiency improvements.

2012

LED lighting upgrades and additional video conferencing facilities are installed. The carbon offset purchasing program is expanded to include internationally accredited projects.

2013

AMP achieves its first 5.5 star NABERS energy tenancy rating at AMP's office at 50 Bridge Street, Sydney.

AMP gains external assurance of its greenhouse gas emissions from EY and reduces total carbon emissions by 15 per cent compared to 2012.

AMP broadens the carbon offset program so that employees can purchase carbon credits to help offset their environmental footprint at home or through personal travel.

AMP becomes carbon neutral one year ahead of planned.

Strategy

AMP's environmental program is coordinated by the Environment Leadership Team (ELT). The ELT is responsible for setting targets and developing strategies to reduce AMP's environmental impacts. The team meets monthly to review progress against its key priorities and objectives and progress is communicated to AMP's leadership team and the board by the Managing Director of AMP Capital.

The ELT's strategic priorities for 2013 included:

- achieving a 10 per cent decrease in office-based electricity emissions, year-on-year
- implementing further energy efficiency programs and improving waste management at major offices
- promoting and enabling employee work practices that improve environmental performance, including installing additional video conferencing capacity to reduce air travel emissions
- improving environmental performance monitoring systems across all buildings
- expanding AMP's carbon offset purchasing program
- seeking external assurance of AMP's 2013 carbon emissions data.

Performance

AMP's carbon emissions data for 2013 is provided in the table below and is calculated in accordance with AMP's greenhouse gas reporting criteria.

Information on the criteria can be found in the corporate responsibility section on AMP's website www.amp.com.au

In 2013, Scope 2 emissions, associated with office-based electricity use, decreased by 6 per cent year-on-year. This is due to the implementation of energy efficiency initiatives including lighting upgrades at major AMP buildings, adjustments to AMP data centres and consolidation of offices.

Scope 3 emissions, associated with air travel show a significant year-on-year decrease of 27 per cent. This is attributed to the adoption of a more accurate (less conservative) international calculation method as detailed in the greenhouse gas reporting criteria. In 2013 total greenhouse gas emissions for AMP group was 32,422 tonnes, a 15 per cent reduction on 2012.

Driving efficiency as a priority

Reducing energy consumption and waste continues to be the top priority for AMP and the Environmental Leadership Team. Together, we have worked across AMP's tenanted offices to implement a number of initiatives to reduce environmental impacts including:

- ensuring AMP roof signage is upgraded to more energy efficient LED lighting
- installing an automated after business hours computer shutdown system
- halving lighting electricity consumption in our 50 Bridge Street building in Sydney by replacing fluorescent tubed lighting with LED equivalents
- implementing a separated organic waste and e-waste collection system to complement existing co-mingled recycling at AMP offices at 33 Alfred Street and 50 Bridge Street in Sydney
- installing motion sensors in meeting rooms, out of business hours timers and replacing 35W halogen downlights with 7W LEDs in AMP's major offices
- installing more efficient supplementary air conditioning in key AMP buildings, which use less water and are 30 per cent more energy efficient.

AMP's carbon emissions performance

Emissions	FY13 ¹ t/CO ₂ e	Year-on-year % reduction	FY12 t/CO ₂ e	FY11 ² t/CO ₂ e	FY10 t/CO ₂ e	FY09 t/CO ₂ e
Scope 1+2 emissions	20,830	6	22,204	18,828	12,263	13,067
Scope 3 emissions	11,592	27	15,830	18,015	9,545	8,843
Total emissions	32,422	15	38,033	36,843	21,808	21,910
Carbon offsets retired	32,422		27,078	16,069	9,545	8,843
Target	Carbon neutral		50% below 2009 (incl. AXA)	50% below 2009 (ex. AXA)	offset all air travel	offset all air travel

1. EY has provided assurance of AMP's 2013 emissions data which can be found in the corporate responsibility section on AMP's website www.amp.com.au.

2. In March 2011, AMP merged with AXA Asia Pacific Holdings Limited's Australian and New Zealand businesses (AXA). FY11 includes changes in AMP's emissions profile due to additional AXA tenancies and air travel associated with the merger and business integration activities.

AMP's environmental impact

Continued

Efficiency gains have also been driven by staff engagement programs, including a month-long recycling and waste reduction education initiative at AMP's Parramatta office. Employees on each AMP floor throughout the building competed to see who could achieve the best recycling rates. The initiative increased recycling rates from 52 per cent to 65 per cent of all waste – meaning 13 per cent less waste went to landfill.

Efficiency initiatives in 2013 resulted in upgraded NABERS ratings at several offices. AMP achieved its first ever 5.5 NABERS tenancy rating at 50 Bridge Street, Sydney.

Achieving carbon neutrality

In 2013 AMP achieved carbon neutrality one year ahead of our original goal of the end of 2014. This was due to various energy efficiency and emissions reduction programs being rolled out across major buildings. As part of the environmental program, carbon offsets were purchased from projects that deliver environmental and

community based benefits and meet the requirements of internationally recognised verification protocols (VCS, Gold Standard) and the Australian Government's National Carbon Offset Standard (NCOS). Examples of these projects are summarised below.

LifeStraw water purification filters in Kenya's Western Province

This carbon financed, first-of-its-kind clean water project addresses deforestation, carbon emissions and health issues. In western Kenya, many residents have no choice but to gather water from sources that contain dangerous microbes and use it for drinking and sanitation purposes, which can lead to diarrhoea and water-borne diseases. The prevailing practice is to use wood fuel to boil water, which is a strong driver for deforestation. The burning of wood in people's homes also creates air quality and respiratory problems. Additionally, wood is mostly collected by women and children; exposing them to health dangers and preventing children from attending school.

Through the LifeStraw project, nearly one million water filters have been distributed. The filters treat contaminated water to reduce the need to use wood to boil water; improve household air quality and reduce deforestation impacts. With the assistance of carbon finance, this project is economically sustainable and significantly improves public health in the region. In July 2012 the project was awarded Environmental Finance Magazine's Carbon Finance deal of the year.

Wastewater treatment with Biogas production and heat utilisation at General Starch Co Ltd, Thailand

This project captures waste methane from a starch plant's wastewater, which is used to fuel existing heat-generating devices to dry starch – meaning heavy fuel oil is no longer needed. Before installation, wastewater from the plant was treated through cascading lagoons, resulting in anaerobic conditions in the ponds that generated methane which was released into the atmosphere.

Through carbon offset programs AMP supports projects such as the LifeStraw water purification project in Kenya (below right).



The wastewater treatment facility captures this methane, which has 21 times the global warming potential of carbon dioxide. The project has improved local air quality and has also prevented the release of pollutants to local water bodies. The plant owner has also supported neighbouring schools with IT infrastructure and scholarship programs to strengthen sustainable development in the region.

Musi run-of-river hydro project, Sumatra, Indonesia

This hydro project is a grid-connected, run-of-river hydro plant that generates renewable electricity in the upper reaches of the Musi River. It uses a natural height difference of about 400 metres to generate sustainable hydropower; this avoids the need for a retaining dam and minimises impacts on the local environment. The plant sends renewable electricity to the Sumatra grid to replace fossil fuel-based power plants and reduce greenhouse gas emissions. The project owner has

supported local communities through employment opportunities and local infrastructure improvements which have resulted in the project also gaining social carbon certification for its sustainable development credentials.

Further information

AMP reports annually to the Australian Government Department of Industry and Department of Environment on compliance with the Energy Efficiency Opportunities Act 2006 and the National Greenhouse and Energy Reporting Act 2007. AMP reports on environmental performance under these laws at an AMP Limited level, with AMP Capital making up a core component of the reporting through its property and infrastructure divisions.

AMP Capital remained an active founding member of the Investor Group on Climate Change; engaging with policymakers on investment related issues associated with climate change, and is a signatory to the Carbon Disclosure Project.

AMP's 2013 report on energy efficiency opportunities and further information on AMP's environmental activities, Environmental Policy and Carbon Disclosure Project submission are available on AMP's website.

FY 2013 – carbon offset retirements

Project	Abatement type	Registry (verification standard)	Tonnes CO ₂ e offset
Wastewater treatment with Biogas production and heat utilisation at General Starch Co Ltd, Thailand	Methane capture	Markit (VCS)	5,350
Hsikou Hydro Power Project, Taiwan	Renewable energy – run-of-river hydro	Markit (VCS)	2,598
Capacity upgrade of Gunung Salak Geothermal Power Plant, Indonesia	Renewable energy – geothermal	Markit, APX (VCS)	11,931
210 MW Musi Hydro Power Plant, Bengkulu, Indonesia	Renewable energy – run-of-river hydro	APX (VCS)	6,802
InfraVest Changbin and Taichung Wind Farms, Taiwan	Renewable energy – wind	Markit (Gold Standard)	2,582
Sustainable deployment of the LifeStraw project, Kenya	Avoided deforestation	Markit (Gold Standard)	1,160
82 MW Lau Renun RoR Hydro Power Plant, Indonesia	Renewable energy – run of river hydro	APX (VCS)	2,000

AMP in the community

AMP has a long tradition of supporting the community by investing in programs, events and community organisations where AMP people live and work. We do this in a number of ways.



The AMP Foundation

The AMP Foundation was set up in 1992 to invest in the community on behalf of AMP. The AMP Foundation takes a strategic approach to philanthropy by forming ongoing community partnerships with a small group of charities. These partnerships usually span a minimum of three years, but can be as long as 12 years.

Our community partners run programs that are in-depth, multi-faceted and help address intergenerational or socioeconomic disadvantage. The majority of the programs we fund are designed to help improve education and employment outcomes for marginalised young people, with a particular focus on disadvantaged young people from Aboriginal and Torres Strait communities.

Our partnership funding can contain a 'growth capital' component to help an organisation grow, or 'core infrastructure' – funding a critical position within an organisation that will enable it to operate more effectively day-to-day.

Our history and financial structure

1992: The AMP Foundation is formed to invest in the community on AMP's behalf.

1992–1997: AMP Foundation community investments are funded through the income earned on an AMP common (non-statutory) fund.

1997: AMP Foundation's current legal structure is created to encompass two trusts – the AMP Foundation Trust and the AMP Foundation Charitable Trust. The AMP Foundation Trust funds our administration expenses, donates to Australian registered charities and to charities based overseas.

The AMP Foundation Charitable Trust is a tax-exempt entity and donates solely to charitable organisations operating in Australia.

2012: Following AMP's merger with AXA, the AXA Charitable Trust becomes part of the AMP Foundation.

AMP Foundation donation summary

1992–2013	\$
1992	407,800
1993	764,271
1994	439,787
1995	823,629
1996	1,011,301
1997	1,153,887
1998	1,845,168
1999	1,762,932
2000	1,944,177
2001	1,836,687
2002	2,271,979
2003	2,273,962
2004	3,966,325
2005	4,060,055
2006	5,128,602
2007	6,012,310
2008	7,376,907
2009	6,232,492
2010	6,210,314
2011	5,304,434
2012	5,336,693
2013	4,332,898
Total	70,496,610



AMP in the community

Continued

How the AMP Foundation is funded

The AMP Foundation has a capital base, or corpus, to which AMP has contributed through donations of money and shares. We use the investment income from the corpus to fund community investment initiatives, as well as pay for the running costs of the Foundation.

The AMP Foundation receives some pro bono services from EY and King & Wood Mallesons.

1998: AMP donated \$30 million to the AMP Foundation.

1999: AMP donated 2.5 million AMP shares to the AMP Foundation.

2001: The AMP Foundation retains 1,698,352 AMP shares at the end of the verification process of shareholders as a result of AMP's demutualisation (20 per cent of the unverified shareholding).

2013: As at December 2013, the corpus balance in the AMP Foundation Trust was \$114,741,145.

The AMP Foundation Board

The AMP Foundation Board approves the Foundation's strategic direction, monitors AMP Foundation programs and community partnerships and monitors the Foundation's commercial investments.

Richard Grellman AM – Chairman
John King
Paul Leaming
Fiona Wardlaw
Matthew Percival

Focus areas of the AMP Foundation

The AMP Foundation has two main areas of focus:

Community involvement – helping people to help others. We run comprehensive volunteering programs for our employees and financial planners.

Capacity building – helping people to help themselves. We focus on organisations that enhance the educational and employment outcomes of disadvantaged young people, especially those from Aboriginal and Torres Strait communities, and on building the capacity of the non-profit sector.



The AMP Foundation takes a strategic approach to philanthropy by forming ongoing community partnerships with a small group of charities. These partnerships usually span a minimum of three years, but can be as long as 12 years.

AMP in the community

2013 community partners: Australia



Australian Indigenous Mentoring Experience (AIME)

Runs mentoring programs which match Aboriginal and Torres Strait high school students with university students. Through structured one-on-one support, AIME equips Aboriginal high school students with the skills, opportunities and confidence they need to finish school at the same rate as their peers. AIME also connects students with post-year 12 opportunities, including further education and employment.

Partner since: 2010

2013 funding: \$75,000 to fund its education mentoring program



Beacon Foundation

Helps kids stay at school to finish year 12, go on to further education and find employment. Beacon programs run in low socioeconomic areas where the need is greatest. Beacon takes a whole-of-community approach to youth unemployment by connecting young people with local business so that students experience real workplaces in their own community.

The unemployment rate for Beacon students post year 10 is five times lower than the national unemployment rate for 16 year olds.

Partner since: 2002

2013 funding: \$250,000 towards operational and program costs



Brotherhood
of St Laurence

Working for an Australia free of poverty

The Brotherhood of St Laurence

Helps people who are experiencing poverty and disadvantage. One of the programs it runs is Stepping Stones – a micro-business skills development program for refugee and migrant women.

Through Stepping Stones, women learn about starting a small business and explore topics such as finance, marketing and small business regulations.

Partner since: 2005

2013 funding: \$124,567 to fund Stepping Stones



CentaCare Wilcannia-Forbes

Provides social services to disadvantaged people in Central and Far West New South Wales. With support from the AMP Foundation, CentaCare runs the 'Manage Your Income, Manage Your Life' financial literacy program, which is designed to empower Aboriginal and Torres Strait people with the knowledge and confidence they need to make informed financial and life decisions. The course, which is run by Aboriginal financial counsellors, provides people with essential financial skills, such as how to formulate a budget and manage debt.

Partner since: 2005

2013 funding: \$135,000 to fund an Aboriginal financial counsellor



Clontarf Foundation

Uses football to engage Aboriginal and Torres Strait boys with education. Clontarf's Football Academies operate in over 50 schools and colleges; supporting Aboriginal boys to complete school and make the transition to further education and employment. To play football, Clontarf Academy students must attend school regularly, apply themselves to their studies and embrace the Academy's requirements for behaviour and self-discipline.

Partner since: 2008

2013 funding: \$170,000 for the Halls Creek Football Academy in Western Australia



CREATE Foundation

Acts as a voice for children in foster care by working with all state and territory governments to help improve children's care experience. CREATE forms an important connection with children in care, lessening their sense of isolation and providing an important source of information on rights, issues and life skills.

CREATE also runs programs to help young people transition from care into independence by developing life skills including job readiness and budgeting, and learning how to access healthcare and housing support.

Partner since: 2006

2013 funding: \$445,000 toward infrastructure and operations costs

AMP in the community

2013 community partners: Australia



The Funding Network

Raises money for innovative social change projects through collaborative giving events. People who attend listen to short presentations from four projects. Attendees can choose to make a donation to support any or all of the initiatives. The goal is to raise at least \$10,000 for each project, and the funding can serve any number of community issues, but must make a tangible difference.

Partner since: 2013

2013 funding: \$10,000 in seed funding to support a series of pilot events



Ganbina

Helps Aboriginal and Torres Strait young people in Shepparton, Victoria transition from school to work. In 2013, Ganbina worked with over 550 young Aboriginal Australians, supporting them to stay in school, access tertiary education opportunities and find jobs.

Partner since: 2005

2013 funding: \$125,000 to fund a school-to-work transition program for young Aboriginal people in Shepparton, Victoria



The Graham (Polly) Farmer Foundation

Supports the education of Aboriginal and Torres Strait students to help them finish year 12, enter university or TAFE, find an apprenticeship or employment. Students are provided with intensive and targeted study assistance, mentoring and vocational guidance so that they can finish school and achieve their goals.

Partner since: 2008

2013 funding: \$300,000 to fund three education enrichment centres in Perth



Mission Australia

Enables disadvantaged people to find pathways to a better life through a range of programs and services. With funding from the AMP Foundation, Mission Australia runs Cultural Leadership programs in Dubbo and Kempsey, New South Wales for young Aboriginal and Torres Strait people to help them remain at school, increase their cultural awareness and equip them with leadership skills.

Partner since: 2008

2013 funding: \$400,000 to fund Cultural Leadership programs in New South Wales



The Reach Foundation

Encourages all young people, no matter what their circumstances, to believe they can achieve. Reach's national programs are run for young people by young people and are designed to promote mental health and wellbeing.

Partner since: 2008

2013 funding: \$150,000 to support the learning and development of program facilitators



The Salvation Army

Provides emergency aid, support and rehabilitation to people in need. Examples of this include the AMP 614 bus, a mobile youth outreach service, and the 614 Life Centre in Melbourne, a drop-in centre which offers counselling and referral services, and has a dedicated space for young people. Both services are located in central Melbourne.

Partner since: 2005

2013 funding: \$195,000 for renovations at Melbourne's 614 Life Centre and running costs for the AMP 614 Bus



Social Ventures Australia (SVA)

Invests in social change by helping to increase the impact and sustainability of the social sector. SVA has three goals: support and connect ventures and investors, influence broader sector development and systems change, and build an enduring organisation. SVA's focus is on funding the areas of education and employment.

Partner since: 2001

2013 funding: \$250,000 to fund SVA's infrastructure and an education advisory group



Very Special Kids

Supports families throughout their experience of caring for children with life-threatening illnesses through individual and family counselling and emotional support, sibling programs and bereavement counselling.

Partner since: 2005

2013 funding: \$75,000 to support Very Special Link – a program which assists families of children with a life-threatening illness

2013 community partners: New Zealand



First Foundation

Assists disadvantaged but talented young people with their education through a scholarship program. The program runs over four years and students receive scholarships as well as paid work experience with various corporates.

2013 funding: NZ\$40,000 towards the salary of the Business Development Manager



Great Potentials

Runs educational support and mentoring programs for disadvantaged young people. School students who have the potential to achieve, but are at risk of underachieving, are paired with a tutor who is studying at university who provides targeted support and acts as a role model.

2013 funding: NZ\$300,000 to support disadvantaged young people at schools in Auckland through the Mates Senior program



Wellington City Mission

Runs community service programs for people in Wellington who may be unable to care for themselves, who cannot cope with mainstream education or who are unemployed.

2013 funding: NZ\$100,000 to fund Mission for Youth programs to assist young people who are at risk or out of mainstream education

AMP in the community

Continued

Volunteering

Throughout 2013, the AMP Foundation encouraged and supported hundreds of AMP employees to take part in a suite of community activities through AMP's employee volunteering program.

To be done properly and be meaningful, volunteering takes resources and a great deal of organisation. The AMP Foundation recognises this and funds non-profit organisations which are equipped to support corporate team volunteering. We also pay for any materials or other expenses required.

The AMP Foundation partners with a number of non-profit organisations which help organise individual and team volunteering opportunities for AMP employees throughout the year.

These include Foodbank NSW, Variety the Children's Charity, Conservation Volunteers Australia, Guide Dogs SA/NT, amongst others.

Highlights from 2013 include:

Fundraising

The AMP Foundation supports AMP employees who fundraise for charity by dollar-matching individual fundraising up to \$1,000 per employee or up to \$10,000 per team. In 2013, employees in Australia fundraised more than \$580,000 for charity.

Employees were involved in 140 fundraising events, the top five of which included AMP Capital's fundraising for the CREATE Foundation (over \$70,000), the AMP Abseil for Youth for the Sir David Martin Foundation and Mission Australia's 'Triple Care Farm' program (\$51,500), Oxfam Trailwalker (\$28,705), Sydney to Gong for MS Australia (\$20,508) and Stepember for Cerebral Palsy Alliance (\$19,999).

Team volunteering

Over 1,900 employees volunteered in 2013, taking part in over 230 practical community projects around Australia – from bush regeneration with Conservation Volunteers Australia and packing care kits for young people going into foster care, to cooking meals for disadvantaged people at FareShare, Parramatta Mission and Exodus Foundation.

Unsung Heroes

Employees who volunteered over 80 hours of their own time for charity were AMP's Unsung Heroes. The AMP Foundation donated \$3,000 to the organisations these employees volunteered with to say thanks. In 2013, 33 employees were recognised in this program for volunteering at a range of organisations such as Australian Surf Lifesaving Clubs, Dress for Success, FareShare and Starlight Children's Foundation.

Board membership

AMP employees who were on the board of a charity received a donation of \$3,000 to support their commitment. In 2013, 17 employees served on the board of non-profit organisations for charities including Sydney Women's Counselling Centre, Heart Research Australia, Katoke Trust for Overseas Aid and Teen Challenge Foundation.



Throughout 2013, the AMP Foundation encouraged and supported hundreds of AMP employees to take part in a suite of community activities through AMP's employee volunteering program.



AMP in the community

Continued

Mentoring

Mentoring programs are a well-used tool for building skills and sharing experiences. Through the AMP Foundation, AMP employees can take part in two mentoring programs:

- **United Way senior management mentoring program.** In 2013, United Way ran a mentoring program which paired senior managers in the corporate sector with senior employees in non-profit organisations. By working together in group and pair sessions, participants shared skills, learned how to approach challenges from new angles and further developed interpersonal and communications skills. Some of the non-profit organisations that took part in the program included Ganbina, Brotherhood of St Laurence and the Beacon Foundation.
- **The Smith Family's iTrack program.** Over two school terms in 2013, AMP employees offered support and advice through this online program, to help students make better education and work choices.

Payroll giving

Through payroll giving, employees can donate to over 90 charities and have their donations matched by the AMP Foundation. In 2013, over \$319,000 was donated to charity which was dollar-matched. Payroll giving charities are chosen by employees, covering everything from health and disability, the environment, animal welfare, youth and education, social welfare and international development.

Community initiatives

Cancer Council NSW pro bono program

AMP financial planners and Hillcross advisers volunteer their time and expertise to provide financial advice to cancer patients. Areas of advice covered can include accessing Centrelink benefits, applying for early access to superannuation and insurance benefits, and planning for the financial future of their families.

AMP Capital Shopping Centres

AMP Capital Shopping Centres in Australia and New Zealand coordinate a range of activities to support both national and local charities. In 2013, a localised community strategy was implemented across 19 AMP Capital Shopping Centres. The strategy has seen over 19 partnerships formed with varying objectives – some include fundraising, others include time donated or awareness-raising as the primary objectives.

AMP Capital Shopping Centres also support the work of the CREATE Foundation throughout the Christmas period, through a donation for each Santa photo package sold across each shopping centre. Proceeds from entry tickets to children's Christmas events and donations for gift wrapping services are also donated to CREATE to support its programs.

Do Your Thing scholarships

AMP New Zealand has been offering scholarships since 1998, giving New Zealanders the opportunity to 'do great things', such as rocket-building, taekwondo, product design or documentary film-making. Every year, AMP awards over \$200,000 in scholarship funding of up to \$20,000 each. In 2013, AMP scholarships were awarded to people with a wide range of interests, including contemporary dance and environmental education.

Centre for Social Impact scholarships

Since 2009, AMP has supported the development of aspiring socially minded leaders by funding two \$5,000 Graduate Certificates in Social Impact through the Centre for Social Impact (CSI) scholarship program at the University of NSW Australian School of Business.

The Graduate Certificate in Social Impact is a postgraduate program designed to build the professional capacity of managers and leaders working to create social value in the corporate, government and third sectors. The certificate will equip students with the skills to successfully plan and drive social impact initiatives, enhancing their capacity to lead organisations that create social and environmental value.

AMP is committed to actively reducing its impact on the environment and has printed this document on paper derived from certified well managed forests and manufactured by an ISO 14001 certified mill. The document has also been printed at an FSC accredited printer.

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