

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS SUPERANNUATION SECTOR

AMP

AMP7QW: A copy of your asset valuation policy (covering amongst other things independence of valuation, managing conflicts of interest, frequency of valuation, publication of latest valuation timings to members etc).

Answer:

For the following superannuation funds, AMP's Superannuation Trustees (AMP Superannuation Limited and N.M. Superannuation Proprietary Limited) are holders of life policies and do not have their own asset valuation policies:

- AMP Retirement Trust
- AMP Eligible Rollover Fund
- National Mutual Retirement Fund
- Super Directions Fund
- AMP Superannuation Savings Trust

However, the Superannuation Trustees prescribe to the AMP Life Limited Asset Valuation Policy. This policy incorporates AMP Capital Holdings Limited Asset Valuation Policy whilst noting relevant alterations.

The following asset valuation policies are provided in the following attachments:

- AMP Life Limited Asset Valuation Policy – **Attachment AMP7.1QW**
- AMP Capital Holdings Limited Asset Valuation Policy – **Attachment AMP7.2QW**

For the Wealth Personal Superannuation and Pension Fund, which includes a wrap platform product, the asset value is a product of holding units, with unit prices that are set and reported by the investment manager, for each of the managed funds. The holding units are recorded within an AMP registry system, which records purposes, sales, switches and in specie transfers. The unit prices of the assets are sourced from third-party service providers (Morningstar for managed funds and CommSec for equities) on a daily basis.